

The Hongkong Telegraph

WEATHER FORECAST
FAIR
Barometer 29.88

(ESTABLISHED 1881.)

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March 3, 1916. Temperature 6 a.m. 55 2 p.m. 63
Humidity 78

March 3, 1916. Temperature 6 a.m. 63 2 p.m. 67
Humidity 83

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FRIDAY, MARCH 3, 1916.

五拜禮 號三月三英港香 SINGLE COPY 10 CENTS.
\$36 PER ANNUM

TELEGRAMS.

CONDENSED.

RUSSOPHIL FEELING IS GROWING IN BULGARIA. THE GERMANS ARE DENYING BULGARIA OF FOODSTUFFS. THE GERMAN MARK STILL CONTINUES TO DECLINE IN VALUE. TRADE IS ONE OF OUR CHIEF WAR WEAPONS.—MR. BONAR LAW. THE GERMANS CLAIM 16,800 PRISONERS IN THE VERDUN BATTLE. MARRIED MEN WILL REPLACE SINGLE IN RESERVED OCCUPATIONS. A SECRET TREATY BETWEEN GERMANY AND HOLLAND IS DENIED. PRESIDENT WILSON IS EXPECTED TO SECURE VOTE OF CONFIDENCE. NO NECESSITY EXISTS AT HOME TO EXTEND AGE-LIMIT FOR SERVICE. BULGARIAN DESERTERS COMPLAIN OF HARDSHIPS AND LACK OF FOOD. ALLIED CONFERENCE REGARDING THE TRADE WAR IS TO MEET IN PARIS. THE U.S. PARLIAMENT IS TO DEBATE ARMED MERCHANTMEN QUESTION. DEARNESS OF FLOUR HAS LED TO GENERAL STRIKE AND RIOTS IN MADRID. GERMANS CLAIM CAPTURE OF 78 GUNS AND 86 MACHINE-GUNS AT VERDUN. THE TSAR SAYS BRITISH AND RUSSIANS WILL SOON FIGHT SIDE BY SIDE. FLIGHT SUB. LIEUT. SIMMS HAS SHOT DOWN A HOSTILE AEROPLANE.

THE WAR AND TRADE.

No More German Exploitation.

[Reuter's Service to the "Telegraph."]

Speaking at the meeting in the Guildhall to urge national economy, Mr. Bonar Law said trade was one of our chief war weapons. Germany had plunged the world into misery, believing it would pay. We were united in saying that Germany would never again be allowed to exploit the Empire. We must, after the war, thoroughly examine the problems in conjunction with the Dominions, who were as entitled as we were to say what the future policy should be.

An Allied Conference.

Speaking to the Chambers of Commerce, Mr. Bonar Law announced that there will be an economic Allied Conference in Paris regarding the trade war after the war.

Britain's Determination.

During his speech in the Guildhall, at the meeting held to urge national economy, Mr. McKenna laid the greatest emphasis on the inter-dependence of trade and victory. He said we were different from the Allies in this respect, because the ultimate burden of supply falls on Britain, which could only bear it if trade was fully maintained. Amid cheers, Mr. McKenna declared that we must never again be dependent on Germany for the things essential to our trade, and he said the Government were prepared to give assistance to our foreign trade in order to ensure that our bitter enemies shall not have the control they had had in the past.

BRITISH AND RUSSIANS SOON TO FIGHT SIDE BY SIDE.

Reuter's correspondent at Petrograd states that the Tsar, in thanking King George for the Field Marshal's baton, expressed the assurance that the British and the Russians would soon be fighting side by side. General Sir Arthur Paget presented the baton, and said it was a token of the King's affection and a tribute to the heroism of the Russian Army.

A ROYAL AUDIENCE.

General Sir John Nixon has had an audience with His Majesty the King.

THE POSITION OF MARRIED MEN.

In the House of Commons, Mr. Walter Long said the Government was considering the question of a moratorium in regard to the liabilities of married men under Lord Derby's scheme. Mr. Tennant said every endeavour would be made to transfer married men who were liable to service to reserved occupations in place of single men. The power reserved to extend the age-limit for enlistment was not at present considered necessary.

GERMAN CAPTURES AT VERDUN.

A Berlin official message claims the capture, during the whole battle of Verdun, of 16,800 prisoners, 78 guns (some heavy) and 86 machine-guns.

DUTCH GOVERNOR GENERAL ENTERTAINED.

Reuter's correspondent at Capetown states that Count Limburg-Strom, the new Governor General of the Dutch Indies, has been entertained to lunch by General Botha in the House of Assembly. Lord and Lady Buxton, members of the Cabinet, the Right Hon. Mr. J. X. Merriman (Premier of Cape Colony) and Sir Thomas Smartt (Commissioner of Public Works) were among those present.

TELEGRAMS.

THE MARK STILL DECLINING.

[Reuter's Service to the "Telegraph."]

Telegrams from Scandinavia and Holland show that the German claims of successes have not arrested the fall in the value of the mark; on the contrary, the depreciation is accentuated.

HOLLAND RETAINS LIBERTY OF ACTION.

According to Reuter's correspondent at the Hague, the Foreign Minister, speaking in the Chamber, denied the existence of any secret understanding between Germany and Holland. The latter had in no wise abandoned her liberty of action.

FINE FEAT BY BRITISH AVIATOR.

The Admiralty announces that Flight Sub-Lieutenant Simms to-day attacked and shot down a hostile aeroplane which fell in flames a short distance in front of the Belgian lines. The combat and its result were viewed by Belgian soldiers in the trenches.

BULGARIANS FEELING THE GERMAN YOKE.

Reuter's correspondent at the Headquarters at Salonica says that, daily, Bulgarian deserters complain of hardships and lack of food, while the Germans are well-fed and are denuding the country of foodstuffs. Russophil feeling is growing in Bulgaria.

THE WORK OF GERMANS.

Reuter's correspondent at Rio de Janeiro states that the police have ascertained that two Germans caused the explosion on the steamer Tennyson.

PRESIDENT WILSON'S POPULAR POLICY.

Reuter's correspondent at Washington says the armed merchantmen question will be debated in Parliament. It is expected that, with the support of the Republicans, a vote of confidence in President Wilson will be passed.

STRIKE RIOTS IN MADRID.

Reuter's correspondent at Madrid states that a bakers' strike, owing to the dearth of flour, has led to a general strike and riots. Some arrests have been effected, and a few people wounded. The Mayor has resigned.

ENLISTMENT AND "FRIGHTFULNESS."

The papers state that a proclamation will be issued in a few days, calling up eight groups of married "attesteds." To-day is the last day for voluntary enlistment, and it also marks the advertised opening of the new submarine "frightfulness." The papers state that there is little evidence of any widespread desire to attest, on the part of the men affected; there were hundreds of recruits in London yesterday, but no rush. As regards "frightfulness," the new threat is not ridiculed, especially as it is not doubted that Germany has been building new and more powerful submarines; but every confidence is felt in the Navy. The Admiralty appropriately issues a list of forty unarmed British merchantmen and fourteen neutral ships, which have been submarined without warning during the past year to December 31, exclusive of undoubted cases of submarining that have been omitted in the absence of actual proof.

THE EGYPTIAN CAMPAIGN.

(Havas Telegram.)

A message from Alexandria says:—British troops occupied Sidi Barani, on the Egyptian-Libyan coast.

[In the event of telegrams arriving too late for insertion on this page they will be found on Page 8 or on Extra.]

EARLIER TELEGRAMS.

MINISTER OF COMMERCE NEEDED.

The Chambers of Commerce have unanimously passed a resolution urging the Government to take immediate steps to create a Minister of Commerce with a seat in the Cabinet and aided by a Permanent Advisory Council, with the Dominions and the India Office represented.

TELEGRAMS.

RUSSIA'S FINANCES.

[Reuter's Service to the "Telegraph."]

Reuter's correspondent at Petrograd says the Budget deficit is thirty seven millions sterling. The war is costing three millions daily and the drink revenue has fallen from sixty-eight millions to less than a million. The Minister of Finance emphasises that Russia must have full economic independence and he is confident that after the war a rich and powerful Russia will arise.

THE FIGHTING IN FRANCE.

Reuter's correspondent at Paris says:—North of Verdun and in Woerwe there has been no important event. There has been an intermittent bombardment at different points on our front. We bombarded the German first and second lines west of Pont-a-Mousson, where the Germans appeared to be carrying out alarm exercises. We also bombarded the German lines of communication at Cernay. A French double-engine aeroplane felled a German aeroplane at La Bassee, which was ablaze on landing.

ANOTHER GERMAN OUTRAGE IN CANADA.

Reuter's correspondent at Ottawa says the Grand Trunk Railway station at Montreal has been burned down.

Reuter's correspondent at Montreal says German incendiarianism is suspected. The main building was consumed in less than an hour. The damage is estimated at \$300,000.

REPORTED GERMAN ULTIMATUM TO PORTUGAL.

Reuter's correspondent at Madrid says it is reported that Germany has sent an ultimatum to Portugal to return the seized vessels within 48 hours.

NATIONAL ECONOMY URGED.

A great meeting at the Guildhall exhorted national economy. Mr. Asquith did not attend owing to a chill. Mr. McKenna forecasted an increase in taxation and said that capital and labour must be diverted from peace services in order to win the war. All must economise to the utmost and postpone expenditure until after the war. Mr. Barnes (Labour) indicated that the country was divided up into districts for the purposes of local economies. Earl Kitchener made a splendid appeal. He said Britain wanted all the men possible for the army and unceasing supplies of munitions. The problem was how to take millions of men from the workshops, farms, etc., and still supply war material. There must be the utmost economy and thus civilians, men and women alike, could help to achieve victory. Mr. Balfour said that every man must regulate his personal expenditure so as to best help national interests.

ANEW BRITAIN.

"We Shall Indeed be a Nation."

A correspondent forwards to a Home paper a report of an interview he has had with Mr. Lloyd George on the war and kindred topics. The interviewer asked the Minister of Munitions if he thought England was now putting her whole weight into the war, to which Mr. Lloyd George replied:—

England is preparing to put her whole weight into the war, and Germany will feel it in a very short time. It is an effort such as England has never made before—a truly prodigious effort. In the days before the war, she had the greatest fleet in the world, but now she has one of the greatest armies, and in a very short time, it will be about the best equipped army in the world.

But that is not all; a new Britain is now being developed; a new industrial Britain. Under the great pressure of the war we are increasing and improving and quickening our industrial resources to an extent which would have been impossible but for the demands of this conflict.

In the first place we have introduced scores of millions worth of automatic machinery, which will have an enormous effect upon our industries when the war is over. In addition to that, we are adding to our already great industrial army of skilled workers, and we shall need them all in the future to repair the ravages of the war. This country, therefore, so far from being impoverished, will be richer in everything that constitutes real and true wealth. We shall be a better organised, better equipped, better

trained, and, what is more important perhaps, a better disciplined nation. In fact, we shall indeed be a nation and not a congeries of conflicting interests.

The Allies are engaged in a mighty effort to dig the grave of that wicked lie that, might is right, and, mark you, we shall not cease to strive to our utmost until we have dug the grave deep and wide, and can abandon our united toil in the firm conviction that we have insured beyond all possible doubt against its resurrection.

The Two Germanys.

I think that America and all of us should realise that there were two Germanys before the war. On the one hand there was the industrial, the commercial, and the intellectual Germany, and in a most remarkable way she has blended the three elements. Now that Germany was rendering a great service to civilisation. It was conquering the world by the success of its methods and of its example, and that conquest would have proved a very genuine blessing. It would have been the means of saving some of the terrible waste from which most of the social evils of humanity spring. As an ardent social reformer, I freely confess that I myself was learning a good deal from that side of Germany, particularly in the direction of municipal and national organisation.

But side by side with this Germany, which we admired, was the military Germany. These two Germanys could not live together. The rapid and beneficent development of this first Germany meant the permanent overgrowth of the old barbarous Germany—for in spite of the fact that it employed

TELEGRAMS.

COTTON ESTIMATES.

Increase Reduced.

[Reuter's Service to the "Telegraph."]

London, Received, March 3.

The Civil Service Estimates show the following reduction in the increase in cotton cultivation within the Empire: 1,000 as compared with 10,000; but in Somaliland statistics are 85,000 as compared with 82,000.

the weapons of science and culture, it was none the less barbarous.

On the subject of the possibility of industrial trouble at home, Mr. Lloyd George said: "I refuse to believe that such a thing will occur. I am convinced that those who would entertain for a moment the idea of thus hampering our gallant troops at the front are but a very small fraction of the workers." He added that industrial compulsion was merely a bogey employed by those who would create trouble, in order to further their object.

Hemp from Yucatan.

The shipments of jute and coarse hemp from India have been almost entirely cut off by the war. These fibre substances were used in the manufacturing of burlap and twine. The sisal hemp or Henacquen, grown in Yucatan, is being experimented with and is proving a satisfactory substitute for many purposes. Yucatan was considered practically worthless land by the early Spaniards and it was not until 1850 that it began to be used for Henacquen growing. Within the last ten years this has become a valuable product and brings heavy profits to the planters who grow it. Labour is cheap in Yucatan and the Henacquen growers are reaping from 300 to 400 per cent. upon their investments. The exports from Yucatan, the only seaport of Yucatan, have averaged nearly a million bales annually for four years. The United States purchased nearly \$23,000,000 worth of sisal hemp during the year ending June 1, 1915.

DON'T FORGET.

TO-DAY.

Bijou Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.

TO-MORROW.

H. K. Horticultural Society's Show at Botanic Gardens.
Bijou Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.

A. D. C. Performance of "The Angel in the House"; 9.30 p.m.

Monday, March 6.

A. D. C. Performance of "The Angel in the House"; 9.30 p.m.

Wednesday, March 29.

China Sugar Refining Co., Ltd.—Meeting of shareholders; 11.30 a.m.

NOTICES.

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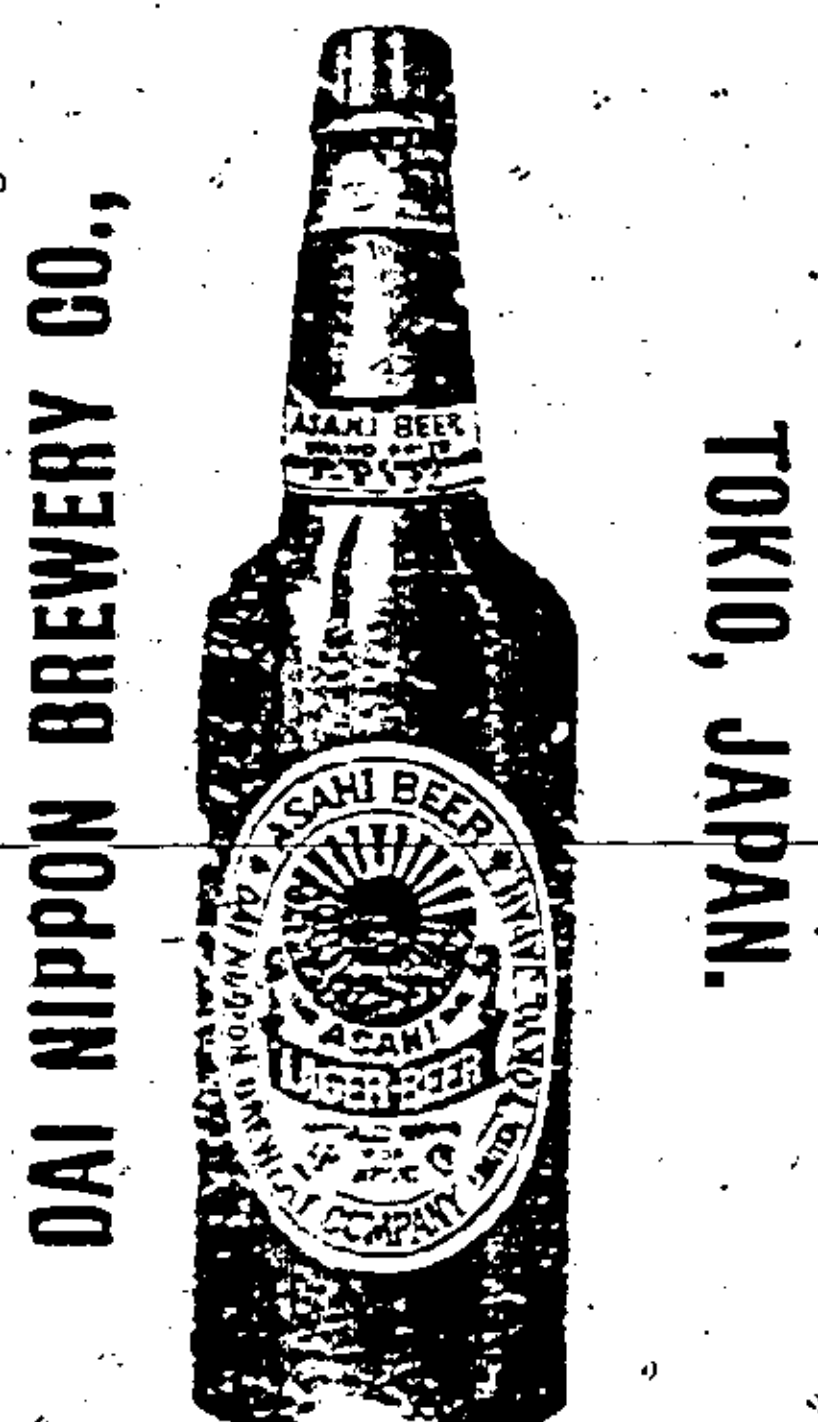
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particulars may be obtained either on the premises or at the
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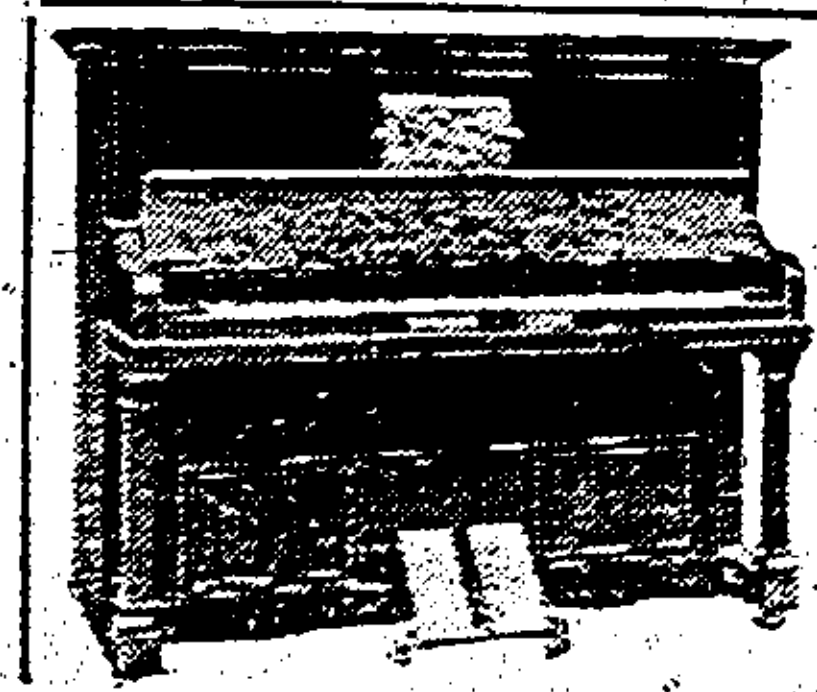
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GENERAL NEWS.

Another Johore Tiger.

A resident of Johore states that
a huge tiger has created a scare
in Kota Tinggi district, where
the people are greatly alarmed
owing to the boldness of the man-
eater which in broad daylight on
the 18th ult. carried off and partly
devoured a Chinese coolie who
was employed near the township
as a tapper on a rubber plantation.

Prison for German Seaman.

At Swansea recently, Gonolf
Albert Posenkel, a German fire-
man, was sentenced to 12 months'
imprisonment in all on charges of
landing at Swansea, a prohibited
area, without permission, and of
being in possession of firearms.
The prisoner, it was stated, has
signed on a vessel as a Swede.
He admitted having served in the
German Navy and asked to be
sent to a civil internment camp to
be among his own people.

Calcutta High Court.

Amongst pending changes in
the Calcutta High Court, Mr.
Justice Holmwood is due to retire
this summer, but nothing is
known in Delhi concerning a story
which has found publication to
the effect that Justice Chaudhuri
is also likely to be retiring. Mr.
Justice Holmwood is the senior
member of the Bengal Commis-
sion, having arrived in India so
long ago as 1879. The two mem-
bers next to him on the list are
Mr. Justice Teunon, who arrived
in December, 1883, and Mr. P. C.
Lyon, who arrived in January,
1884.

"The Black Hand in Yokohama."

Someone threw an explosive in
front of the premises of the Asahi
Shokai, at Minatocho, Yokohama,
at about 10 p.m. on February 16.
A tin can, filled with gunpowder
and guncotton, exploded with a
tremendous sound, but no damage
was done. The same morning,
says the Japan Gazette, the Asahi
Shokai received a note, whose
senders were described as "The
Black Hand" at Nihonbashi,
demanding four Y. 5 notes. The
blackmailers suggested that these
should be placed at a certain spot
near the Yokohama Bridge. In
case the demand were ignored,
they threatened to have recourse
to bombs or kerosene oil. The
police are said to be on the track
of the culprits.

More Trickery.

The Mercantile Guardian says:
A certain British piece-goods firm
in Tientsin recently discovered
that goods sold by them to Chinese
for spot cash were bought by the
said Chinese for Germans. These
enterprising people took off all
the original 'chope' wrapping,
etc., re-packed them, and put
thereon German 'chope' and sold
them as German goods. This
little game has been discovered,
and no more goods will be sold
until the firm in question is ab-
solutely certain of the bona fides
of the purchaser. There is no
limit to the trickery being resorted
to by the Germans to try and
deceive the Chinese into the be-
lief that the war has not affected
in any way the German import
trade and facilities to import as
before hostilities commenced.

Anglo-Portuguese Tariff.

A meeting of the council of the
Anglo-Portuguese Chamber of
Commerce in the United Kingdom
was held last month in London.
The treaty of commerce, which,
though completed and approved
of by the Governments of both
countries, has not yet received the
usual formal ratification by the
Portuguese Chambers, was dis-
cussed. It is understood that
proposals to meet some objections
of the Portuguese wine-growers
were transmitted to the British
Board of Trade some months ago,
but no reply has been received.
This delay was criticized at the
meeting on the ground that the
present Portuguese tariff differ-
entiation against Great Britain and
in favour of other, including
enemy, countries. It was deter-
mined to communicate with the
Board of Trade and to ask mem-
bers to put questions in the House
of Commons on the matter.

For a good solid meal a la
Carte or Table d'Hôte with
Wines & Liquors of the Best
ALEXANDRA CAFE.

GENERAL NEWS.

Formerly with Arnold, Karberg & Co.

Mr. W. Carter, formerly partner of Messrs. Arnold, Karberg & Co., is expected shortly to arrive in Shanghai to join the firm of Messrs. Noel, Murray & Co.

Shanghai Trams.

The work of laying the double line for the French trams at Shanghai along the section on Rue du Consulat, between Rue Montauban and the French Bund, is progressing rapidly, says the N. C. Daily News, and at the present rate of progress, should be completed by the end of next week. When the new line is ready for traffic, the existing line on the old Quai de Yangking-pang will be removed.

The Descent of the Question.

Mr. Tennant informed Mr. Snowden in the House of Commons recently that no British soldier has been shot in the United Kingdom for desertion or other military offences since the beginning of the war. It was not in the public interest to give figures as to the numbers who had suffered the death penalty in the forces overseas, but he asked his hon. friend not to believe that the number had been considerable.

Fiji's Splendid Rally.

Another platoon of fighting men from Fiji arrived in London some time ago, bringing the number of volunteers from the Colony up to 230. The first platoon is already fighting in France, one of its members having been awarded the D.C.M., and it is stated that there is yet another platoon coming that will bring Fiji's contribution in men up to 300. Out of a population of 4,000, chiefly women and children, this is a high average, and bears testimony to the fact that Fiji is giving of her best in the Empire's cause.—United Empire

The Minimum Wages Trouble in Boston.

Boston, Jan. 22.—Thousands of young women have lost their positions because of the minimum wage law in retail stores, the brush industry and the laundry business in the state, since January 1, a committee of citizens told the Governor today. The delegation sought the appointment to the minimum wage commission of a man who was an employer of labour, claiming that such representation was lacking at present. Assertion was made that the law was not being properly administered. The Governor took the matter under consideration.

New Bridge Over the St. Lawrence.

The erection of the new bridge over the St. Lawrence at Quebec is proceeding satisfactorily. The last connecting link in the north shore cantilever arm was placed in November and the whole north side is now completed. The cantilever arm on the south side will be finished next spring or summer, and it is anticipated that the centre and final span will be towed up and placed in position next autumn, so that trains may be crossing the bridge before next winter. The bridge will be longer than the Forth Bridge, and of sufficient height to allow large steamers to pass under it at all tides.

Oriental Colonization Co. in Korea.

The Japanese Government has introduced into the House of Representatives a Bill providing for the continuation of the contract with the Oriental Colonization Company in Korea to give the company a subsidy of 300,000 yen in the next eight years, says the Japan Advertiser. In the last eight years, the government, according to the contract entered into with the company at the time of the company's establishment, has given a state subsidy of 500,000 yen, and the government expects to continue this contract for a similar period. A majority of members of the House of the Diet are not in favour of the proposed continuation of the contract.

If you have lost your appetite I one of the big variety of dainty dishes at the ALEXANDRA CATER is sure to tempt you.

NOTICES.

Victor Records



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POPULAR SELECTIONS, BANDS,

ORCHESTRA, VIOLIN, ETC.

EXCLUSIVE AGENTS

MOUTRIE'S.

GENERAL NEWS.

A Dutchman's views on Matrimony.

A Dutchman, charged with bigamy at Greenwich, said he did not think the law precluded him from having one wife in Holland and another in England. The Magistrate asked him if, as a courier, he had to visit several countries, he thought he could have a wife in each. The prisoner said "not in each," but could not suggest what the limit was. He was committed for trial.

A Forthcoming History.

Mr. Vincent Smith, the well-known historian, is now engaged on collecting material for writing in elaborate History of the reign of the Moghul Emperor, Akbar. He has already discovered very interesting accounts of the court of that illustrious emperor from the sources of the Jehan-nama, written in the Spanish language. When this work is completed, it will show Akbar in a new light and will throw great light on some of the obscure corners of the Moghul period of Indian history. President Wilson Changing his Note.

Des Moines, February 2.—As the President continued on his tour of the country on behalf of his preparedness programme, his utterances are gaining in force. In a speech delivered here last night, President Wilson dealt largely with the utility of exchanging notes with the belligerent powers over question that arise through the war. He pointed out the danger of serious breaches with these powers over questions touching the nation's honour, and declared that the United States must prepare for any eventuality along this line that might arise in the future. The speech met with wild applause.

UNCLAIMED TELEGRAMS.

Eastern Extension Australasia & China Telegraph Co.

Ahyar 13 Jubilee Street, Singapore.
Bakondai High St. Delft.
Fonqui c/o Wingsang, Magdalena.
Fochoonhit 217 Winkles St., Mandalay.
Hew Pat Heng c/o Wing Wo Chong, Singapore.
Marcia Roberto, Manila.
Nanyuen, Rangoon.
Paul, Bombay.
Pirosha, Bombay.
Singheeseng, Singapore.

J. M. BECK, Superintendent.
Hongkong, 17th February, 1916.
Great Northern Telegraph Company, Ltd.
Auckland Chartered Bank, Tokyo.
Cheechangchum, Chanyuejeem, Winglok Street, Shanghai.
Chowkumsang, Kungsheng-loong, 19 Connaught Road, Shanghai.
Kanyuen, Shanghai.
Ngsoolim, Astor Hotel, Amoy.
Yinsinghoo, 45 Telapoodh Street, Shanghai.
A. B. SORESEN, Act. Superintendent.
Hongkong, 25th February, 1916.

MISS TREHAWKE DAVIS.

Death of Well Known Air-Woman.

The Globe regrets to learn that the death has occurred of Miss Trehawke Davis, the well-known airwoman and constant companion of the mid-air journeys of the late Mr. Hamel. It understands that Miss Davies had been seriously ill.

Few women experienced more thrills in the air than Miss Trehawke Davis, to whom flying as she once said, was more than a pleasure. She called it an ecstasy, and said she flew simply because life without flying would be miserable boredom. She was absolutely fearless, as was shown when she went up with Mr. Hamel in her 70-h.p. Bleriot tandem monoplane in a gusty north wind.

Every Minute a Thrill.

"Every moment was a thrill," she afterwards said. "We were up three minutes, and Mr. Hamel was fighting for our lives all the time. Once he was jerked violently out of his seat, but he recovered marvellously. There was danger in every motion of the machine. We tossed and fell, and were shaken almost breathless. It was gloriously exciting. You never knew what was going to happen next."

"The most exciting time I ever experienced was in flying with the late Mr. Asley over Germany, Holland, and Belgium, when I watched one of the wires getting slack and was unable to do anything—even warn the pilot. I once wrote in the diary I kept while flying: 'This is our last moment alive in the air; it will be our first moment dead on the ground.' I hope when death does come I shall fall several thousand feet and be killed instantly, rather than drop from a short height and stand the chance of being horribly maimed, and yet still alive. I won't wear a life belt or a helmet, because I like to feel free to fling myself clear of the engine when the crash comes."

Broke Height Record.

In 1913 Miss Trehawke Davis broke the height record for a pilot with one passenger. At that time she had gone up because she was far from well, and became convinced that a trip in an aeroplane was all she wanted to cure her.

She went to Paris. Next day she flew with Mr. Valentine, the English airman, and felt very much better. A day later, after rising to a height of 12,040ft. with M. Legagneux, she ate a good dinner and slept more soundly than she had done for weeks. Messrs. Knight, Frank, and Rutley have been instructed by the administrator of the late Miss Trehawke Davis to sell at their rooms in Hanover square the jewels, furs, furniture, pictures, etc., on February 3 and 4.

Among the jewellery is a gold and diamond aeroplane brooch presented by Bleriot, commemorating the London to Paris trip, in 1912.

Prepaid Advertisements

ONE CENT PER WORD
FOR EACH INSERTION.

TO LET.

TO LET.—Three-roomed Flats in Humphreys Buildings, Kowloon.

Four-roomed flats in May Road, with every modern convenience, including English baths and kitchen ranges, hot water and water carriage system. A few flats specially designed to accommodate three bachelors at reasonable rentals. Immediate possession. Four-roomed Houses in Gordon Terrace and Salisbury Avenue, Kowloon.

Two roomed flats in Nathan Road, Kowloon.

Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.
Alexandra Buildings.

TO LET.—Offices at 2 Connaught Road.

Offices in King's Buildings. Offices in Des Voeux Road Central.

Houses in Clifton Gardens, Conduit Road.

New Houses in Broadwood Terrace.

Houses at the Peak.

No. 1 Moreton Terrace, Causeway Bay.

Godowns at Wanchai.

No. 1, 2 and 3 West End Terrace, Canton.

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THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

TO LET.—Two houses in "Stonehouse", No. 5, Robinson Road.

Newly done-up and remodelled.

Each house contains downstairs two good rooms and upstairs three bedrooms, each with bathroom.

Outhouses and Grass tennis court.

Shortly available for occupation.

Apply to
DAVID SASSOON & CO. LTD.

TO LET.—From 1st April, 1916, the premises at present occupied by MESSRS. DONNELLY & WYTHE.

For full particulars apply to—MANAGER, HONGKONG HOTEL.

TO LET.—A House in Knutsford Terrace, Kowloon.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY Co., Ltd.

TO LET.

TO LET.—Offices, 5, Duddell Street, now in occupation of Messrs. Radecker & Co.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

TO LET.—First Class shop in Chater Road, whole or part, lane at rear. Apply Clarke & Co.

TO LET.—"La Hacienda" E. No. 74 Mount Kellie Road, Chater's Bungalow, No. 66 Nathan Road, Kowloon. Apply to CHATER and MODY, 5 Queen's Road Central.

TO LET.—Furnished Bungalow "Brentor", 114 Peak.

Apply Dr. E. Evan Jones.

TO LET.—A splendid set of Office Rooms on the First floor of No. 10, Des Voeux Road Central (above the Robinson Piano Co.) comprising three large and two small rooms with out-houses and servants' quarters.

The premises are being thoroughly repaired and renovated. Centrally located in the vicinity of the banks and shipping offices. Rent moderate. Apply to—
MOW FUNG & CO., 10, Des Voeux Road Central.

TO LET.—Office on 1st Floor, No. 14 Pedder Street.

Apply Property Office, JARDINE, MATHESON & Co., Ltd.

LOST.

LOST.—A bunch of Keys. Finder will be rewarded on returning same to "B.A.J." c/o the "Hongkong Telegraph."

WANTED.

WANTED.—Typewriting; Manuscript of every kind accurately and neatly typed at short notice by Englishman. Terms 30 cents per folio. Commercial correspondence in English for Chinese business gentlemen a speciality. Write "Despatch," "Hongkong Telegraph."

NOTICES.

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FOR QUALITY AND CHEAPNESS TRY WING ON CO., LTD.

DES VOEUX ROAD.

THE STORE FOR EVERYTHING AND FOR EVERYBODY.

Largest and Most Complete Stock in the Colony.

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Have Unusual Qualities and an Individuality that at once create a preference for this Exquisite Brand.

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"PUTTEE STOCKINGS"

HAVE THE APPEARANCE OF REGULATION PUTTEES

BUT PULL ON AND OFF LIKE A SOCK.

OWING TO THE ELASTICITY OF MATERIAL

THEY KEEP TIGHT BUT

DO NOT BIND THE LEG

\$3.75 AND \$5.75 PER PAIR.

LANE, CRAWFORD & CO.

JOHN COTTON, LTD.

CIGARETTES.

EDINBURGH "Q" in tins of 50s \$1.50

VIRGINIA " " 50s £35

EXTRA NO. 3 VIRGINIA " " 50s .85

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N. LAZARUS,

OPHTHALMIC OPTICIAN.

WAR AND HEADACHES.

Have you noticed that your eyes are much more tired and that you have headaches since the war started? Everyone is reading two or three times as many papers as usual. Their additional reading causes eyestrain in eyes which had been previously capable of doing all the work they were asked to do. If your eyes were perfect, or if you had correctly fitted glasses, you could read all day without tiring your eyes.

We make no charge for testing your eyes, therefore if your eyes tire call in and ask if you need glasses.

N. LAZARUS

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23, QUEEN'S ROAD CENTRAL

MALARIA

PREVENTED AND CURED BY

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AT ALL DISPENSARIES

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QUALITY.

25 YEARS IN WOOD.

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WINE AND SPIRIT MERCHANTS,
HONGKONG.

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Weekly issue—\$15 per annum.

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The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is \$1.00 per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for c.o.d. only).

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

(Payable in Advance.)

The "Hongkong Telegraph" is now on sale at, and will be delivered to subscribers by, the Dairy Farm Company, Ltd., Sharncliffe, Canton, who have been appointed our agents there.

By Order,

"HONGKONG TELEGRAPH."

The Hongkong Telegraph.

HONGKONG, FRIDAY, MARCH 3, 1916.

THE CHINESE PUZZLE.

According to a Peking paper, the officials in the Chinese capital have been busy themselves of late in preparing for the establishment of the electoral body which is to be known as the Citizens Convention. "Elections," we are informed, have taken place in all the Provinces, each of which has chosen its members and its "reserve candidates" and now the work of compiling the reports in connection with the proposed electoral reforms is being taken in hand by a Bureau appointed for that purpose. What good object is likely to be served by all this labour, we have not the faintest idea. When the so-called Republic was inaugurated, China's officials spent no end of time in tinkering with the country's electoral system, and eventually a Constitution which would have almost satisfied the most democratic nation in the world was evolved. But that it ever really represented the aspirations of the people—if the bulk of them have any national ideals—no one would seriously contend. It was conceived and drawn up for "look-see" purposes. That was the only use to which it was ever intended to be put.

A change has come over the situation since those days. Wire-pullers have been at work. Hence some-one, or some clique, has come to the conclusion that the change will appear more real if the Constitution, previously regarded as perfect, is once again thrown into the melting pot; so in it goes. It is, of course, perfectly well known that electoral reform—or any other reform, for that matter—interests nobody in China save a few axe-grinders who must make a show of doing something, but that fact does not deter the authorities from keeping up the farce of Constitution-making. The whole incident is illuminating as showing the extent to which the Government has got out of touch with the people. Under the Republican Constitution there is already in existence the most elaborate machinery for the expression of the popular will. Why, therefore, there should be any necessity for creating a "Citizens Convention" we cannot see. It will be remembered that when the change to a Monarchy was decided upon, it was announced, with a great flourish of trumpets, that all the Provincial Assemblies had voted in favour of the abandonment of the Republic. What more could have been desired? Yet the enthronement of Yuan still looks far ahead. If the facts were revealed, the value and the significance of this Provincial vote would be reduced to nothingness: the "elections" were, of course, nothing but a hollow farce. And so the process continues in a vicious circle.

All these, and a thousand other facts, merely illustrate the confused thinking and the make-belief which at the moment mark, and for many years past have characterised, Chinese domestic politics. If, for example, the whole of the Provinces were unanimous in their desire for a Monarchy, President Yuan would have been enthroned long ere this. The fact is, however, that the whole country is, politically, at any rate, in a hopeless muddle. The reprint which we published from the *North China Daily News* yesterday was sufficient to show the extent to which the Yunnan revolt is misunderstood and belittled, and if it be so, as was there stated, that not one of the leading men in China is believed to be really loyal to the Emperor-Elect, then it will be many a long day before affairs straighten themselves out and harmony prevails in this distracted land.

Lies on Both Sides.

The Chief Justice, in reviewing the statements on either side in a loan squabble yesterday, observed that the defendant was a very unsatisfactory witness and was admittedly guilty of falsehood, but that a great deal of the plaintiff's evidence, "some of it entirely false," had created the strongest doubts in his own mind. That wholesale and unblinking perjury is one of the curses of the East, everyone recognises; but is very much being done by the British authorities to lessen that curse, so far as their own territory is concerned? We are not so simple as to believe that false swearing will ever be entirely stamped out, even in the West—and much less in the East; but it seems to us that the courts often allow flagrant cases of this evil to be passed over with no further action than mere comment. Surely it is the duty of a British court to go a little out of its way to teach the Oriental that he must not tell lies too palpably in giving evidence. Apart from any moral side of the question, it is manifest that the ends of justice are forever being defeated by this agreeable practice of lying all round the clock. In yesterday's case it happened that no great matters were at stake, but the same amount of lying would still have gone on had a man's life been in question. One cheerful result of this wholesale perjury is that, from time to time, a criminal who is obviously guilty of the charge brought against him escapes justice by means of the carefully arranged falsehoods of his witnesses.

"The One Black Spot."

In a most interesting letter from a Hongkong man now serving with the Royal Navy, which we published yesterday, the remark occurred: "The one black spot is the strikes. Those Syndicalists who lead the men astray should be shot," and the writer proceeds to suggest that there is ample ground for suspicion that the strike leaders are in league with the enemy. Whether these patriots are in German pay or whether they are guided by nothing in the world save their own vanity and graspingness really matters very little, for in either case the result has been the same: our enemies have been materially helped by the failure of certain labour elements to do their part, and a few more hundreds or thousands of British lives have been lost which might easily have been spared. This, of itself, is surely sufficient argument in favour of the shooting of all such persons. We say "all"—but had this healthy method of ending the trouble been resorted to in the beginning there would not have been much "all" about the matter, for the nonsense would have been nipped in the bud. The public execution of just one or two labour leaders would have ended the difficulty immediately. As it is even where men have refused to perform their task in the munitions factories, the punishment has been disgracefully light—almost invariably a fine, which the traitors are very easily able to meet in these days of high wages. The ludicrous part of the situation is that the sentences awarded in cases of giving a soldier drink or of "standing" drinks to a friend or neighbour, have usually been far heavier than those passed on men refusing to work! Is not this in itself a proof of how hopelessly untrustworthy a faddist Government, furnished with a big Radical element can be?

An "Ultimatum" to Portugal. Our Portuguese readers will see with some amusement that this morning's wires chronicle an ultimatum from the German Government to Lisbon in connection with Portugal's seizure of certain ships interned in her ports. It is rather unfortunate for Germany that their day of threats and bluff is past, and that today no nation, whether neutral or not, worries about anything she may have to say in the terrifying line. Germany has more than enough business on her hands just now and can no more defy Portugal than she can defeat the forces already arrayed against her. Of course, in her everlasting vanity, she is still quite capable of "declaring war" on Portugal, for the mere sake of being able to tell her people that the whole world is against her.

DAY BY DAY.

BORROW AND LEND—ARE STRONG, AND PATIENT ENDURANCE IS GODLIKE.—Longfellow.

The Weather.

At the Peak 8 a.m. Temp. 49; clear. (1915, 58 clear.)
Lower level 8 a.m. Temp. 59; clear. (1915, 64 clear.)

The Mails.

Siberian Mail.—Dues per a.s. Ammi to-day.
Siberian Mail.—Dues per a.s. Sinking to-morrow.

The Dollar.

The rate of the dollar on demand to-day is 1/1 3/4.

To-morrow's Anniversary.
To-morrow is the anniversary of the inauguration of President Woodrow Wilson (1913).

Price of Rubber.

Messrs. Wright & Hornby have received a telegram from Singapore stating that at the auction yesterday rubber was up \$4 per picul.

Acknowledgement.

The Council General of the Society of St. Vincent de Paul desire to acknowledge with thanks the donation of \$20.00 from an anonymous donor to the funds of the Society.

Lent Lectures.

The Bishop is announced to give a course of Lent Lectures on Wednesday mornings at 10.15 a.m. The first on Wednesday next being in the Cathedral, and subsequent ones in his private chapel at St. Paul's College.

Bishop Lander Returns.

The Bishop of Victoria returned to the Colony to-day by the *Sankian*. He and the Rev. H.G.E. Griffith have visited Hoihow, Pakhoi and Liemchow. The Bishop held confirmations and confirmed fifty converts of the Church Missionary Society at Pakhoi and Liemchow.

Bijou Theatre.

The two attractions at the Bijou Theatre this week are a rollicking three-part comedy: "Max has too Much Mother-in-law," and a very pretty French drama: "The Angel of the House"—a charming study in child life published by the Gramont Company.

Standard Oil Launch in Difficulties.

Yesterday morning, at Grassy Tongue, a few miles on the Canton side of Tiger Island, a Standard Oil launch—believed to be the *Comet*—was seen to be aground. By a curious coincidence, a little farther along the river, at the Tow Ling flats, another launch and a lighter, both presumably the property of the Standard Oil Company, were aground at the same time.

Not Genuine.

Two Chinese were charged before Mr. Hazeland, this morning, with unlawfully using as genuine a counterfeit mark—a label as used by the Superintendent of Imports and Exports to denote that the prepared opium in the pots found in their possession was Government opium. Both the men said that the things were left behind by their friends. The case was adjourned until to-morrow.

"THE ANGEL IN THE HOUSE"

For the A.D.C. performance of the above play, the curtain rises at 9.30 p.m. sharp to-morrow night, (orchestra at 9.20 p.m.) by which time it is hoped everyone will be seated. For the convenience of Peak residents, a special train will leave the Peak at 9.10 p.m.

The performance will conclude soon after midnight to-morrow night; on Monday, however, the usual theatre hour (9.15 p.m.) will be reverted to, making the close somewhat earlier, that night.

Orang: the sudden indisposition of Miss Phoebe May, the part of "Endia" has been kindly undertaken, at very short notice, by Miss H. W. Looker, for whom the indulgence of the audience is requested.

INTEREST RATES.

Bankers' Theories of High Rates Discredited.

The Wall Street correspondent of the Philadelphia Public Ledger writes:—

New York, Jan. 30.

Mr. James J. Hill, who was here last week for a few days on his way to Jekyll Island, has never been on the side of the great majority of financiers who hold that very high interest rates are ahead of the world. As soon as the great European conflict started, with very few exceptions it was argued that from one end of the world to the other the carrying charge for money would advance as a result of the unprecedented loss of capital. Such arguments reached a climax last December when figures were published to show that the cost of the war up to that time had been \$38,000,000,000. It was then pointed out that this huge sum was only the actual money cost and did not include the losses in agriculture or manufacture or the loss which in the end would prove the greatest, the loss of productive capacity caused by the loss of life and limb.

There could only be one answer, money marketwise, to such destruction of capital, it has been argued generally for the last 18 months, and that is, higher interest rates the world over. It is now being argued by some that those who reached such conclusions were thinking standing on their heads, that is, upside down. It is now being pointed out that, instead of advancing rapidly as was predicted, the price of money has fallen, calls on loans for the whole of 1915 ranging between 1 1/2 and 2 per cent, with time money as low as 3 per cent.

Only a few days ago there was an offering of \$50,000,000 4 per cent collateral trust St. Paul bonds at 98, and the subscriptions came in so fast that the issue could have been sold three times over. A year and a half ago railroad and bankers' believed confidently that even a well-managed and prosperous railroad would find it difficult to dispose of bonds secured by an actual lien on railroad at a better interest rate than 5 per cent. Some of the oldest systems were then paying, or had paid, even more. Collateral trust bonds, however, are now being sold close to 4 per cent basis; something that has not occurred in many and many a long day and something many wise railway presidents and bankers never expected to see again in their lifetime. It was confidently believed that we had gone on a 5 or 6, or even higher, basis permanently.

"A good many people are reversing their views on this question of interest," was volunteered in last week's talk with Mr. Hill. Leaving his rollicky desk and half-standing and half-sitting on the large oak table used by the directors of Great Northern, Mr. Hill replied as he continued to fold and reduce to small bits a memorandum that had just been handed to him by his private secretary.

"Who is going to buy our stuff after this war is over? That is the thing to think about in solving this interest rate problem."

Mr. Hill then told of having just received a letter from a close friend in London telling how the women who all their lives had had everything they wanted were making old clothes do, or were buying only the plainest and most durable, to set an example as well as for personal economy. After quoting his friend in telling about a dinner of soup, fish, no meat and a few vegetables, which had been attended by a number of people prominent in London's social and political life, Mr. Hill continued:

"It has only been within the last 60 days that England has begun to realise what she has on her hands. She is just beginning to back up against the wall, determined to win. How is that going to effect taxes? Only one way; to raise them higher than the existing heart-breaking levels."

Under such conditions people will economise throughout England and France and Russia and Germany; consequently, the demand for money will be restricted.

ed and interest rates will remain low here, as well as abroad.

In discussing last week the future of the money market, an international banker, who has recently warmed his ideas on the subject, reached in a pigeon-hole on his desk and brought out a letter signed by Mr. John Moody, which showed signs of frequent reading. Calling attention first to the date, which was December 31, 1914, he pointed to the following:

"It is almost universally held that as a direct result of the war and its destruction of capital, we are in for a period of high interest rates the world over for many years to come. At first blush this seems to be a logical theory, and it is being widely preached by economists, students and bankers at the present time. But I do not hesitate to take issue on this question. It is true that wealth is being consumed and destroyed to-day in Europe in enormous volume, and the longer the war lasts the greater will be the impoverishment in Europe. Now the interest rate is the price paid for capital, and, as a great war absolutely destroys a vast amount of capital, it is assumed from this that the supply will run short and that the price will therefore remain high indefinitely.

"But the law of demand and supply rules here as everywhere else. Demand for capital will not increase in Europe after the war, but will decline. It will decline absolutely; far more than will the supply. For this reason interest rates will more likely fall to a low level and remain there for a long time, rather than rise or even hold at the relatively high average existing during the actual activities while the Governments are floating their big loans. A 'demand for capital' means a producer whose market has so broadened that he can profitably borrow money to increase his producing capacity; or it means that a merchant finds his customers are buying so freely that he needs to carry a larger stock of goods; in short, it means, in business generally, an enlarging demand for goods.

"Now the direct effect of war is not to increase demand or buying capacity but rather to impoverish a country, to such an extent that people everywhere buy less of everything. In consequence, producer, dealer and transporters all have less to do, and because of this, none of them needs much or any new capital. Consequently, demand for capital falls flat and interest rates range at low levels.

"War destruction and impoverishment in Europe will so decrease the purchasing power of the world's population as to lower the per capita consumption of goods and commodities. This will force commodity prices downward. Falling prices of goods mean increased purchasing power for bond incomes, and therefore bond values will tend to rise. With cheap money it pays better to buy bonds than to loan money, and this buying will tend to maintain and raise bond prices."

Certainly Mr. Moody was correct in his predictions regarding bond values. That wholly unexpected development in this country, however, can be explained by our suddenly increased wealth. Whether Europe, surrounded by the wrecks of war, will remain with its hands folded in its lap remains to be seen. On that point many do not hesitate to take issue with Mr. Hill and Mr. Moody. For instance, last week when Messrs. J. P. Morgan, H. C. Erick, E. H. Gary, Robert Bacon, Henry Walters, Robert Winsor and E. C. Converse voted to resume dividends on the \$508,000,000 United States Corporation common stock at the rate of 5 per cent., those men showed that they believed that the existing prosperity in this country is sound and lasting. On the same day that the Steel Corporation directors met, Mr. Paul M. Warburg, of the Federal Reserve Board, who received part of his training in Europe before he became a partner in the banking firm of Kahn, Loeb & Co., in discussing the outlook, said:

"I believe that we may say with reasonable assurance to the business men and manufacturers dealing with our own local requirements: 'Be not afraid, and go ahead.' If we are prudent and avoid both banking and industrial inflation, if we use this period of affluence and unexpected protection to increase our efficiency and complete our organisation, I do not see why we should not calmly trust to our ability and intelligence in meeting any emergency the future may have in store for us."

PUPIL, TEACHERS' PAY.

Education Clerk Charged with Forgery.

A Chinese clerk in the employ of the Education Department, named Tse Ping-t, was charged before Mr. J. R. Wood this morning on two counts, with forgery.

It was stated by Detective Sergeant Murphy that, on October 31, Mr. Ralph, the Inspector of Schools, gave the defendant a cheque for \$40 and told him to cash it and pay two pupil teachers of Queen's College, to whom the money was due. The only receipt would be the pay sheets, and this was subsequently returned and it appeared as though the men had had the money. A complaint had since been received from the pupil teachers that they had not received the money. They denied that the signature on the pay sheet was theirs.

A remand until Tuesday next was granted.

DEARER BOOKS.

New Price of the "6-1" Novel.

A new scale of book prices has come into operation in London recently under which books subject to discount will be sold to the public in future at 16-2/3 per cent. below the published price instead of 25 per cent. below. The new price of a 6s. novel under this scale is therefore 5s., instead of 4s. 6d.

The decision to raise prices was taken unanimously by a thoroughly representative meeting of London booksellers, says the *Times*. It was the result of circulars received from many of the leading publishers intimating that owing to the increased cost of materials (especially paper) and of labour, the trade terms would be raised as from January 1 by varying amounts, working out on the average at 14. in the 100. of the published price of a book. The usual trade terms allowed the bookseller a discount of 25 per cent., with a small additional "settlement" discount for cash; but the terms also provided in most cases that the bookseller's dozen should be 13. Thus a book published at, say, 1s. was sold to the bookseller at 81 per cent, and an order for a dozen at 8s. 6d. would bring 13. Sold to the public at 9d. a copy, the 13 books would yield a gross profit to the bookseller of 1s. 3d. In future the bookseller, buying at 81 per cent and selling at 10d., will make a gross profit of 2s.; but in those cases where the "odd copy" disappears, the profit will be only 1s. As the publishers have also slightly decreased the trade discount on books published at net prices, the booksellers contend that they, on the whole, will lose by the revision of prices.

It is noteworthy that a few of the booksellers were in favour of keeping the retail price of the 6s. novel at 4s. 6d.; but it was decided by a large majority to make no exception to the general rule that the discount to the public should in future be 25. instead of 3d. in the 1s. There is some prospect of an increase of 3d. in the price of some of the shilling "library" series of reprints before long.

LANGKAT OUTPUT.

Messrs. Wright and Hornby advise us that the Langkat output for the current month is as follows:—

March 1 — — — Tons 178

" 2 — — — " 163

Total to 2nd inst. 339

Daily average 169.15

avoid both banking and industrial inflation, if we use this period of affluence and unexpected protection to increase our efficiency and complete our organisation, I do not see why we should not calmly trust to our ability and intelligence in meeting any emergency the future may have in store for us."

THAT 17-IN. GUN.

German Naval Booby Exploded.

The time is approaching when the man who says "I want to make your flesh creep" flourishes in the land. One expert threatens us with some thousands of ferocious aeroplanes; many others promise us a visit from several scores of Zeppelins; and the latest hair-raising continent promises us destruction at the hands of a German 17-inch gun.

One likes to treat these things on their real merits, but there are some things one cannot help noticing. Five weeks ago Mr. James Douglas was inviting us to bow our heads at the shrine of Charlie Chaplin; a week later he was holding up Lord Fisher as the only person worthy of our reverence; and now he compares to a Celtic premonition that the Germans are building a really big naval gun.

Mr. Douglas has suddenly remembered that the Germans threw some 17-in. shells into Dunkirk several months ago, but he has made some other pertinent discoveries. The gun that fired the shells was a naval gun, and it was employed twenty miles away from its target.

He confesses to an absolute ignorance of the facts, and even of the conditions that might result from his assumptions that they were facts. He says that the 17-inch gun which shelled Dunkirk some months ago was "a naval gun," but he does not give any reason for so describing it. His attempt to give one is a confession of absolute ignorance. He states that the projectile of the German 41-inch howitzer falls at an angle of 25 degrees, meaning us to infer that no naval shell could possibly fall at such an angle. It is therefore of some importance to observe that all big guns in German warships, when they are fired at their shells plunging downwards at an angle of 47 degrees or more.

The booby of the German 17-inch naval gun is nearly six years old, for it was in the summer of 1910 that the "Vorwärts" of all papers threatened us with a host of one-gun ships, armed with this weapon. It is quite possible that by this time the German naval authorities have decided to adopt this gun; they may even have mounted it in some of their ships, whether old or new. It is, however, a vast mistake to imagine that the Navy with the biggest gun commands the sea. It is that were so we might put a 9-foot gun into some old hulk and leave the whole business at that.

The only real point in Mr. Douglas' much-boomed article is his suggestion that possibly Germany is building more monitors than we are, armed with heavier guns than ours, and that these vessels may be used for conveying an army of invasion to our shores. It will be admitted that if we can build "torpedo-proof" monitors, Germany may be able to do the same, especially as the Censor has allowed the main features of our vessels to be described for the benefit of the enemy. At the same time it is difficult to imagine that Germany would be able to build not only more, but better armed ships than we can.

The idea that the biggest gun is the best gun is a mistake. The United States Navy Department has plenty of 16-inch guns lying ready to hand; but in spite of the war it is quite convinced that the 14-inch is the best that can be obtained.

Mr. Douglas says that if Von Spee's flagships had had 17-inch guns at the Falklands she would have sunk the Invincible. That is where the all-round journalist scores over the mere expert. The Scharnhorst could not have carried more than two 17-inch guns on her 11,420 tons, as against the Invincible's eight 12-inch; and if the German ship had carried 17-inch guns not only would the Invincible not have been sent on the mission which she, with her accompanying ships, fulfilled so successfully but the British vessel could have got away quite comfortably if the enemy had proved too strong.

Mr. Douglas calls the German 17-inch gun—last heard of a very long time ago—a "naval gun," though he gives no reason for so describing it. He thinks it is possible Germany may have mounted it in her warships; he imagines that Germany may have built more warships than we have; he imagines that, if Germany has one gun better than our best, she will dominate the seas; he confesses that his entire article is attributable to his Hibernal temperament, which, as we know, is synonymous with the refusal of military service under the Compulsion Bill.

On the whole, one is inclined to advise Mr. Douglas to stick to Charlie Chaplin and leave England and the Navy alone.

LAWN TENNIS.

The Draws for the H.K.C.C. Tournaments.

Entries for the H.K.C.C. lawn tennis tournaments closed on Saturday, and the draws were made yesterday. The entries this year are larger than those for 1915, which was almost a record year. The biggest increase is in the Men's Handicap Doubles, in which there are 12 more pairs than was the case last year. It was intended to have a new feature this year, in a Veterans' Competition, but the idea has not fructified, owing to lack of entries. The explanation probably is that none of the members consider themselves "veterans," and have consequently contented themselves to enter the usual events. Play will most probably commence on Monday next; at any rate, the nets will then be up. The draws are as follows—

Championship Singles.
First round.—Wong Po Keung v. Capt. Milner Jones, A. J. Ivanovich v. F. A. Redmond, A. H. Crook v. Jose M. de J. Lopez, and H. L. Yang v. H. A. Nisbet.
Byes.—H. Hancock and Y. C. Chow, F. W. Cary and L. N. Murphy, Rev. C. L. Cooper-Hunt and N. E. Kent, H. J. Verney and Wen Yip Shung, Ng Sze Cheung and Ng Sze Kwong, W. L. Wei and Capt. O. R. Hamilton.

Professional Pairs.
First round.—Rev. C. L. Cooper-Hunt and Capt. Hamilton v. R. Hancock and H. Hancock.

Byes.—P. P. J. Wodehouse and J. R. Wood v. Lt.-Col. Fletcher and Capt. Milner Jones, C. E. H. Beavis and E. Davidson v. F. Bevington and F. W. Hill, Dr. Lindsay Woods and Dr. Glaister v. S. H. Dodwell and F. Syme-Thompson, S. E. Green and A. A. Claxton v. H. A. Nisbet and A. G. M. Fletcher, A. H. Crook and R. J. Birbeck v. Rev. C. L. Cooper-Hunt and Capt. Hamilton, H. Hancock and R. Hancock v. H. Hancock and F. A. Redmond and K. Brayshaw v. W. J. Morrison and W. J. Hodge, R. P. Tharsfield and L. N. Murphy v. R. C. Sandford and J. MacDonald, Lt.-Col. Crisp and Capt. C. R. Hamilton v. W. G. Worcester and H. B. L. Dowbiggin.

Handicap Singles, "A."
First round.—Rev. C. L. Cooper-Hunt (owe 3-6) v. S. E. Green (owe 30), L. N. Murphy (owe 3-6) v. F. A. Redmond (scratch), H. J. Verney (owe 3-6) v. F. W. Hill (owe 3-6), Lt.-Col. Faichnie (owe 4-6) v. Capt. Milner Jones (owe 15-1), H. A. Nisbet (owe 30) v. A. A. Claxton (owe 3-6).

Byes.—O. R. Hamilton (owe 15-3) v. K. Brayshaw (owe 2-6), N. E. Kent (owe 15) v. F. W. Cary (owe 15-2), A. Whitmarsh (owe 2-6) v. R. A. Brand (scratch), W. G. Worcester (owe 15-2) v. E. Abraham (owe 4-6), A. H. Crook (owe 15-1) v. F. Kinchin Smith (owe 15).

Handicap Singles, "B."
First round.—Dr. Lindsay Woods (scratch) v. E. Davidson (owe 15), W. P. C. Trafford (owe 2-6) v. A. R. Raworth (scratch), C. C. Stark (owe 2-6) v. Dr. Glaister (scratch), P. S. Leigh-Bennett (owe 15-2) v. O. F. Lufati (owe 1-6), C. F. Mairby (owe 3-6) v. R. O. Hutchison (owe 2-6), E. B. Reed (owe 15) v. N. J. Austin (owe 3-6), H. E. Muriel (owe 15-3), J. J. Syme-Thompson (owe 15-3), A. McCree (owe 3-6) v. J. A. Ridgway (owe 4-6).
Byes.—W. J. Morrison (owe 2-6) v. Hon. Mr. Clarendon Severa (owe 15-3), O. H. Elter (owe 2-6) v. G. W. Sewell (owe 15-3), H. W. Weyler (owe 3-6) v. Dr. Koch (owe 15-2), F. Bevington (scratch) v. F. Wander Wal (owe 3-6).

Handicap Doubles.
First round.—J. MacDonald and W. J. Morrison (owe 5-6) v. S. E. Green and Lt.-Col. Crisp (owe 15-3), Hon. Mr. Clarendon Severa and G. Hastings (owe 15) v. D. G. Cheesman and S. R. Waller (owe 15-3), F. W. Cary and Dr. Koch (owe 2-6) v. Capt. Hamilton and Franks (owe 4-6), Lt.-Col. Faichnie and Capt. Milner Jones (owe 2-6) v. R. Hancock and H. Hancock (owe 30).

Byes.—A. H. Crook and A. B. Raworth (owe 2-6) v. W. E.

POLICE RESERVE ORDERS.

Promotions.

The Hon. C.S.P. has sanctioned the promotion of the following to the rank of Chief Inspector:

Musketry Inspector Chinchin (Musketry and Maxim Gunners).
Inspector D'Almada (No. 2 Company, Band and Orchestra).
Inspector J. M. Wong (Nos. 2 & 4 and Ambulance Companies).

Platoon Parades.

Monday, March 6th.—No. 3 Co. (1st and 2nd Platoons.)

Tuesday, March 7th.—No. 3 Co. (3rd and 4th Platoons.)

Wednesday, March 8th.—No. 1 Co. (3rd and 4th Platoons.)

Thursday, March 9th.—No. 2 Co. (1st, 2nd and 3rd Platoons.)

No. 2 Co. (3rd Platoon) will parade at St. Joseph's College.

Route March.

All ranks will parade at Central Station at 5.15 p.m. on Friday, March 10th, for Route March through Western Police District. Platoon and Maxim Gun parades for that day are hereby cancelled.

Maxim Gunners.

P. C. J. Tarrant and Omar are transferred to the Maxim Gunners, and must be relieved of Patrol duties during March.

Release of Service Rifles.

Members of Nos. 1, 3 and 4 Platoons of No. 1 Company will attend at Central Station on Wednesday, March 8th, and report to Chief Inspector Chinchin as follows:—

Nos. 3 and 4 Platoons at 5.15 sharp.
No. 1 Platoon at 5.30 sharp.

Hoogewerf and H. W. Weyler (owe 5-6), G. W. Sewell and A. A. Claxton (scratch) v. Dr. Glaister and G. A. Penreath (owe 3-6), H. T. Jackson and E. B. Reed (owe 15-3) v. A. L. Gace and R. A. Brand (owe 2-6), C. Thorne and J. R. Wood (owe 2-6) v. F. Sutton and F. A. Bidden (owe 4-6), W. G. Worcester and C. E. H. Beavis (owe 2-6) v. F. A. Redmond and N. E. Kent (owe 15-2) v. A. C. Leith and H. E. Muriel (owe 15) v. W. P. C. Trafford and F. Kinchin Smith (owe 5-6), S. H. Dodwell and H. A. Nisbet (owe 15-4) v. O. H. Ritter and H. B. L. Dowbiggin (owe 15), F. Bevington and E. B. Clark (owe 4-6) v. Dr. Lindsay Woods and E. Abraham (owe 1-6), W. J. Austin and W. J. Hodge (owe 15) v. P. P. J. Wodehouse and R. O. Hutchison (owe 15), D. E. Donnelly and L. M. Whyte (owe 15) v. R. P. Tharsfield and P. S. Leigh-Bennett (owe 2-6), T. E. Pearce and F. W. Beswick (owe 3-6) v. Rev. C. L. Cooper-Hunt and Capt. O. R. Hamilton (owe 15), C. B. Johnson and T. W. Hill (owe 2-6) v. H. J. Verney and T. Grant Smith (owe 2-6), H. C. Standford and L. N. Murphy (scratch) v. P. S. Cassidy and Morse (owe 15-3), H. W. Slade and E. Davidson (scratch) v. C. C. Stark and A. Whitmarsh (owe 1-6).

Mixed Doubles Handicap.
First Round.—N. L. Smith and Mrs. Smith (owe 5-6) v. Capt. and Mrs. Hammond (owe 3-6), Miss Wilkinson and S. H. Dodwell (owe 4-6) v. Mrs. J. L. McPherson and J. R. Wood (owe 2-6), Miss Gordon and P. P. J. Wodehouse (owe 15-3) v. Mrs. Gompertz and W. G. Worcester (owe 15-6), Mrs. W. Manning and R. P. Tharsfield (owe 1-6) v. Dr. and Mrs. Glaister (scratch), Rev. S. L. and Mrs. Cooper-Hunt (owe 15) v. Mrs. Lawes and Captain Hamilton (owe 15-1) Mr. and Mrs. Nisbet (owe 30) v. Mrs. Jenkins and A. G. M. Fletcher (owe 15), Mrs. Moxon and R. Hancock (owe 30), v. Miss Harrington and R. A. Brand (owe 1-6), Mr. and Mrs. C. C. Stark (owe 1-6) v. Mrs. Whitmarsh and N. E. Kent (owe 15).

Byes.—Mr. and Mrs. J. R. Groves (scratch) v. Mrs. C. D. Lambert and G. W. Sewell (owe 3-6), Mr. and Mrs. T. E. Pearce (owe 15) v. Mrs. W. Armstrong and H. R. Phillips (owe 15-3), Miss Robertson and C. Horne (owe 1-6) v. Mrs. P. D. Wilson and H. T. Jackson (owe 15-3), Mrs. F. M. Crawford and F. Sutton (owe 3-6) v. Mrs. Koryth and L. N. Murphy (owe 1-6).

DAIRY FARM NEWS.

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We invite you to inspect the variety of Sausages we have

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LIVER SAUSAGES, &c., &c., &c.

All made on our own premises by our own European Expert.

SWEDEN'S RIGHTS.

Firm Policy of Neutrality.

Stockholm, Monday, January 24.—In both Houses of the Riksdag to-day the debate on the Budget began. Great interest was taken in the proceedings and there was a full attendance of members.

In the First Chamber the leader of the Right Party, M. Trygger, said that the Party desired now, as it had done a year ago, that neutrality should be maintained on all sides, and he was convinced that the Government intended to maintain it in conformity with the principles of international law.

The present state of things was not founded on law, but it was a status of force on the one side and submission on the other. Sweden would not renounce her right.

In the Second Chamber the Liberal leader, M. Eden, said that a policy of neutrality without reserves and correct in every respect was what the people wanted, and was the primary and essential condition of co-operation between the Government and the Riksdag. Members of the Left Parties in both Houses criticised the Government for having financed the country's defence and neutrality during the past year without communicating its measures to the Riksdag. They also dwelt on the cost of living.

M. Hammarström, the Premier, emphasised in a great speech that neither in nor outside the country was there valid reason to doubt that the policy of the Government was a policy of sincere neutrality. Clear explanations in this respect had been given. The doubts which had arisen were the fruit either of a suspicious and unhealthy frame of mind or a lack of knowledge of what a sincerely impartial neutrality meant.

"On one occasion last summer," continued the Premier "we sought to explain our position to the whole world. We repudiated the idea that our policy meant that there should be no question of our abandoning our neutrality under any conditions. Thus we rejected any attempt to put into our policy anything else than what we meant by it, and we added the following words: 'In conformity with the declarations which have been given as regards our neutrality, and the clear and plain words of the King on different occasions it is our fervent desire to keep the peace, and it is our duty to work for this end with all our might. But we also reckon with eventualities, which, for Sweden herself, the maintenance of peace in spite of all our efforts would no longer be possible.'"

"By these words and by the rest of the same speech, which had the full approval of the King and all the Ministers, our policy was described with as much clearness as possible. In a later speech it was again emphasised that only Swedish points of view could be taken into consideration. Sympathies could decide nothing. We have hitherto acted according to these principles. If anyone imagines we have not been impartial, that depends either on a false promise or on an inadequate knowledge of the circumstances. Our intention is still to follow the principles we have hitherto followed. That embraces also the relations of Sweden with neutral countries."—*Reuter.*

ASILO DE SANTO ANTONIO.

A New Catholic Orphanage.

Yesterday the formal opening took place of the new Catholic Orphanage at West Point, the gift of Dr. Gomes, K.S.G., in memory of the late Madame Gomes. The building, erected according to designs by Mr. E. M. Hazeland, is situated at 179, Third Street, is 72 feet long and 22 wide, and has a spacious verandah which faces the sea. It will be known as "Asilo de Santo Antonio."

Dr. Gomes formally presented the new building to the Bishop who, after the ceremony of blessing it, made an appropriate speech of thanks to the donor. Many of the local Catholic clergy and laity were present, and the Band of St. Lewis' Industrial School, under Mr. Vassallo, was in attendance.

TO-DAY'S ADVERTISEMENT.

19-17.

SEALED TENDERS in duplicate will be received at the R. N. Hospital until 10 a.m. on the 15th March, 1916, from persons desirous of supplying Beef, Mutton, Poultry, Pork, Bread, Cheese, Pure Cow's Milk, Aerated Waters, Ice, and other provisions and necessaries for the year ending 31st March, 1917.

Sealed Tenders in duplicate will also be received for Coal (Alkali and Yubari).

Printed Forms of Tender and further particulars can be obtained at the R. N. Hospital.

The right to reject the lowest or any Tender is reserved.

DONALD T. HOSKYN,
Surgeon-General.
R. N. Hospital, Hongkong,
3rd March, 1916.

WANTED.

WANTED.—A Great Bargain:—Everyone should visit the "Great Sale at Rightways," presented by the Melbourne Comedy Company to-night at the Victoria Theatre. See Special Advertisement.

IN AID OF ALLIED WAR FUNDS.

"PILKERTON'S PEERAGE" BY

ANTHONY HOPE.

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D5503 CARMEN "Flower Song" — A. Bendinelli.
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D5503 AMICO FRITZ "Son Pochi" — — —
MADAM BUTTERFLY "Un Bel" — — —
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SHANGHAI, Moji, Kobe and Yokohama	Malta Capt. C. C. Talbot	about 16th Mar.	Freight & Pass.
LONDON & Bombay, Singapore, Penang, Colombo, Port Said and Marseilles	Novara Capt. H. R. Hetherington, R.N.R.	about 24th Mar.	Freight & Pass.
SHANGHAI, Moji, Kobe and Yokohama	Nagoya Capt. Garwood, R.N.R.	about 25th Mar.	Freight & Pass.

All steamers are fitted with Wireless Telegraphy.

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"EMPRESS OF ASIA" 19 APRIL	"EMPRESS OF ASIA" 14 JUNE
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The S.S. "Hela," tons 5,257, Capt. R. S. B. Butler, will be despatched for Shanghai, Moji & Kobe on the 14th March.

The above steamers have excellent saloon accommodations for passengers and are fitted with all modern conveniences and carry a duly qualified surgeon.

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Hongkong, Mar. 1, 1916.

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VICTORIA, B.C. and SEATTLE via Shanghai, Moji, Kobe, Yokohama, and Yokohama	Stamba Maru Capt. Nakasage Yokohama Maru Capt. Shinohe	T. 12,500 T. 12,500
SYDNEY & MELBOURNE via Manila, Cebu, Iloilo, and Townsville and Brisbane	Stango Maru Capt. Takano Nikko Maru Capt. Takeda	T. 13,500 T. 9,600
CALCUTTA via Spore, Penang & Rangoon	Kaga Maru Capt. Tsuda	T. 12,000
BOMBAY via Singapore, Malacca and Colombo	Yotorofu Maru	T. 8,000
SHANGHAI and Kobe	Bombay Maru Capt. Kobayashi	T. 8,000
SHANGHAI, Kobe and Yokohama	Colombo Maru Capt. Nomura	T. 8,000
NAGASAKI, Kobe & Yokohama	Nikko Maru Capt. Takeda	T. 9,500
SHANGHAI, Kobe and Yokohama	Fushimi Maru	T. 10,000

* Fitted with wireless telegraphy.

SOME PRINCIPAL FARES.

To London 1st Single Yen 600.	To Marseilles 1st Single Yen 550.
" 2nd Single " 400.	" 2nd Single " 350.
" Return " 600.	" Return " 450.
To London, Southampton, Liverpool via New York \$50.13.0	Montreal \$60.3.0
To Victoria, Vancouver, Seattle, 1st Single \$30.	1st Return \$45.
To Sydney, 1st Single \$40.	To Melbourne 1st Single \$41.
1st Return \$72.	1st Return \$73.16/-
To Yokohama, 1st Return \$150.	To Kobe 1st Return \$135.
2nd " \$90.	2nd " \$83.

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For further information apply to

Telephone No. 292.

T. KUSUMOTO, Manager.

TOYO KISEN KAISHA

SAN FRANCISCO LINE

VIA SHANGHAI, THE INLAND SEA, JAPAN & HONOLULU.
Sailings from Hongkong—Subject to change without notice.

Steamer.	Displacement	Leave Hongkong
	Tons & Speed	
Nippon Maru†	11,000 - 15 knots	Thurs. 2nd Mar. at 4.30 p.m.
Anyo Maru**	18,500 - 15 knots	Sat. 11th March.
Shinyo Maru	22,000 - 21 knots	14th Mar. at noon.
Kwanio Maru	-----	Wed. 29th Mar. at noon.
Chiyo Maru	22,000 - 21 knots	8th Apr. at noon.
Persia Maru†	9,000 - 15 knots	21st Apr. at 10.30 a.m.
Tenyo Maru	22,000 - 21 knots	3rd May.

Cargo only. * Via Manila Omitting Shanghai.

** Proceeding to South America Ports.

First Class to London—\$71.10. Return (6 months) \$120.

First Class to New York—\$60. " " \$96.10.

San Francisco \$45. " " \$68.

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SALINA CRUZ, PANAMA, CALLAO, IQUIQUE and VALPARAISO. THENCE

BY TRANS-AMERICAN ROUTE TO BUENOS AIRES, ETC.

Steamer Tons & Speed Leave Hongkong

Anyo Maru 18,500 - 15 knots 11th March.

For Full Particulars as to Passage & Freight, apply to

K. DOI, Acting Agent.

KING'S BUILDINGS.

JAVA-PACIFIC LIJN.

Regular Monthly Service between

JAVA, MAKASSAR, MANILA, HONGKONG

AND SAN FRANCISCO.

Sailing Subject to Change Without Notice.

Steamers	From	Expected	Will Leave	For
Karimoon	JAVA 9th Mar.	1916.	13th Mar.	San Francisco
Tjikembang	JAVA 7th Apr.	"	11th Apr.	do
Arakan	JAVA 8th May.	"	12th May.	do

"The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all Overland Common Points in the United States of America and Canada."

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S.S. ON LEE: CAPT. HUGHES & S.S. SHAN LEE: CAPT. SCOTT.

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CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SEANGHAI	Chenan	5th Mar. at 5 light
PAKHOI & HAIPHONG	Sungking	5th Mar. at 10 a.m.
MANILA, CEBU & ILOILO	Tean	7th Mar. at 4 p.m.
SEANGHAI	Anhui	7th Mar. at 4 p.m.

DIRECT SAILINGS TO WEST RIVER, Twice Weekly.

"S.S. LINTAN" and "S.S. SANUI"

MANILA LINE.—Twin Screw Steamers "Chinab," "Taming," and "Teau." Excellent saloon accommodation amidships; electric fans fitted; extra staterooms on deck aft on "Taming" & "Teau."

SHANGHAI LINE—PASSENGERS, MAILS AND CARGO.

S.S. "Anhui," "Chenan," "Luchow," "Yingchow," "Shantung," and "Sunkiang" with excellent accommodation, electric light and fans in Saloon and State-rooms, maintain a regular schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Tuesday, Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

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BUTTERFIELD & SWIRE.

Agents.

Telephone No. 35
Hongkong 3rd March, 1916

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Regular Fortnight Service between

JAVA, CHINA AND JAPAN.

Steamer	From	Expected on or about	Will leave on or about	For
Tjitaroom	BATAVIA	in port	3rd Mar.	SHANGHAI
Tjilwong	MACASSAR	1st Mar.	6th Mar.	KOBE

* Wireless Telegraphy.

"The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken at through rates to all ports in Netherlands-India and Australia."

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THE EASTERN & AUSTRALIAN

STEAMSHIP CO., LIMITED.

MAIL SERVICE TO AUSTRALIA.

(SUBJECT TO ALTERATION WITHOUT NOTICE.)

Steamer	Arrive Hongkong from Australia	Leave Hongkong for Australia
St. Albans	15th Mar.	15th Mar. at 11 a.m.
Empire	16th Mar.	8th Apr.
Eastern	6th Apr.	29th Apr.

The above Steamers are fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and are lighted throughout with Electricity. All State-Rooms have Electric Fans. A duly qualified Doctor and Stewardess are carried.

† All Steamers Fitted with Wireless Telegraphy.

For further particulars, apply to

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HONGKONG & SOUTH CHINA COAST PORT SERVICE.

Regular Service of Fast, High Class Coast Steamers having good accommodation for first Class Passengers. Electric Light and Fans in staterooms and Saloon and Excellent Cuisine.

FOR SWATOW, AMOY AND FOCHOW RETURN.

(Occupying 4 to 10 days.)

Steamships	Captain	Leaving
Haitan	J. S. Thomson	FRI. 3rd Mar. at 1 p.m.
Haiching	W. C. Passmore	TUES. 7th Mar. at 2 p.m.
Haichong	J. W. Evans	FRI. 16th Mar. at 2 p.m.

For Amoy Passengers only.

"Arrivals and Departures from the Company's Wharf (near Blake Pier)."

For Freight and Passage, apply to

Douglas LaPraik & Co.,

General Managers.

INDO-CHINA STEAM

NAVIGATION CO., LTD.

(Projected Sailings from Hongkong—(Subject to Alteration).)

For	Steamship	On
SHAI, Kobe & Moji	Fooksang	Sat. 4th Mar. at 5 light
SPORE, Pang & Cebu	Yatsing	Sat. 4th Mar. at 3 p.m.
MANILA	Yatsing	Sat. 4th Mar. at 3 p.m.
HOIHOW & Haiphong	Loksang	Sun. 5th Mar. at 8 a.m.
SEANGHAI	Hopsang	Tues. 7th Mar. at 8 a.m.
SEANGHAI	Kwongsang	Thurs. 9th Mar. at 5 light
MANILA	Loongsang	Sat. 11th Mar. at 3 p.m.

Return Tours to Japan.

The steamers "Kutsang," "Namsang" and "Fooksang," leave about every 3 weeks for Shanghai and Japan, returning via Kobe (Inland Sea) and Moji to Hongkong. Time occupied 20 days. This service is supplemented by the "Yatsing" and "Kumsang," leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning thence direct to Hongkong. Time occupied 16 days. These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

* Steamers have superior accommodation for First-class

Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on Through Bills of Lading to Yangtze

Ports, Chefoo, Tientsin, Dally, Weihaiwei.

‡ Taking cargo on Through Bills of Lading to Kndat, Lanat

Datu, Simpona, Tawao, Usukan, Jesselton and Labuan.

For Freight or Passage,

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General Managers.

Telephone No. 215.

LOG BOOK.

Formerly Harbour Master at Singapore.

The Straits Echo learns that Captain Radcliffe, formerly Harbour Master of Singapore, is now working as transport officer at Marseilles.

Coal Prices at Port Said.

Coal at Port Said is said to be \$5 a ton. With a large international fleet to be supplied, with goodly numbers of merchant ships still using the Canal route and with a fewer number of tramp steamers available, the wonder is that the supply can be kept up to actual requirements.

The Yassaka Maru Disaster.

The Mainichi says that the Tokyo Marine Court of Inquiry has examined the captain and other officers of the N.Y.K. Yassaka Maru, which was torpedoed recently in the Mediterranean. As the result of the preliminary examination, the Court found that the officers and crew acted correctly throughout. The Court therefore endorsed their actions and decided that it was unnecessary to examine other members of the crew.

Fog Phenomena.

In an article on "Zones of Silence in Fog," Shipping and Engineering editor says:—The curious fact elicited at the Calchas Court of Inquiry that the powerful fog-signal at Point Wilson, after having been heard on the ship was lost again, though the vessel was approaching the station, adds one more instance to the number of aberrations of sound in fog that are already recorded. Many such zones of silence are known to exist on this coast, perhaps one of the most marked being that surrounding the North-east Promontory in which a vessel, approaching the fog-signal from the south, suddenly finds herself in a zone in which the signal is no longer heard, though in the interval since last hearing it, she may have approached the horn some two miles or more. No definite explanation has so far been found for these curious phenomena, though their existence has been proved beyond doubt, and the only course for the navigator to pursue when approaching a fog-signal which apparently has ceased to sound, is to employ the utmost caution.

Shipping Records of Shanghai in 1915.

Although it is at present difficult to say exactly how far Shanghai has suffered on account of the shortage in tonnage, due to the war, says the N.Y. Daily News, it is interesting to note that, generally speaking, the figures of 1915 compare very favourably indeed with those of the previous year. In all, the tonnage entered inwards and cleared outwards during the year amounted to about 16,850,000 tons as compared with 18,950,000 tons for 1914, showing a decrease of some two million tons. The shrinkage in tonnage is not as large by half as it would seem from a cursory examination of the figures, for the 1914 total has the advantage of 1,125,000 tons of Austrian and German shipping, which was only represented in 1915 to the extent of 637 tons, and that German. No Austrian ship entered the port or cleared from it during 1915. While comparison with 1914 may not be a remarkably good one, as the war was only affecting it during five months of the year, there is not a little interest attached to the manner in which the volume of enemy shipping shrank during that year alone. In the first quarter of 1914, 174 German ships were dealt with, in the second, 186, in the third, July to September 78, and, from October to December, only one. In 1915, only one German vessel was dealt with by the Customs, thus accounting for the 637 tons, while the shipping of Austria disappeared entirely from the list.

Oysters, Fresh, Fried or Stewed.
Pindon, Haidichers, Kippers &c.
ALEXANDRA CAFE.

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Subject to change without Notice.

HOMeward.

For Steamer Date of Departure.

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SAILINGS TO VICTORIA, VANCOUVER, SEATTLE,
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FREIGHT AND PASSENGERS.

S.S. CHINA

WILL SAIL FROM HONGKONG FOR

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VIA SHANGHAI, NAGASAKI AND HONOLULU.

APRIL 14 - JUNE 21 - AUGUST 25.

AN UNSURPASSED HIGH CLASS PASSENGER
SERVICE AT INTERMEDIATE RATES.

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TOYO KISEN KAISHA.
From MEXICAN, PERUVIAN,
CHILIAN PORTS, HONOLU-
LU, and JAPAN PORTS.
S.S. "ANYO MARU"

The above named steamer having arrived, Consignees of cargo are hereby notified to send in their Bills of Lading for counter-signature, and to take immediate delivery of cargo from alongside. Cargo remaining undelivered on 3rd March, at noon, will be landed at Consignees' risk and expense, and delivery must then be taken from the Company's Godown. Storage charges will be assessed on all goods remaining undelivered on the 7th March at 3 p.m. No Fire Insurance whatever will be effected. No Claim will be recognised after the goods have left the steamer or Godown. All chafed and damaged cargo will be landed into the Company's Godown, where they will be examined on the 13th March at 10 a.m. No Claims will be recognised if filed after the 15th March, 1916.

K. DOI,

Acting Agent.

Hongkong, 1st March, 1916.

TO SAIL

REGULAR STEAMSHIP SERVICE.

HONGKONG-NEW YORK.
Proposed Sailing from Hongkong
For NEW YORK via SUEZ
CANAL OR CAPE OF
GOOD HOPE.

The Steamship
"EGREMONT CASTLE"

sailing hence about Beginning
of March, 1916.

For Freight and further information
apply to
DODWELL & CO. LTD.
Agents,
Hongkong, 17th February, 1916.

VESSELS LOADING AND TO LOAD.

EUROPEAN PORTS.

Destination.	Vessel's Name.	For Freight Apply To	To be Despatched.
London	Glenstrae	S. T. & Co.	Mar.
London	Protestant	B. & S.	6 Mar.
Marseilles via Ports	Atlantique	M. M.	7 Mar.
London & Cape Town, via Ports	Ito M.	N. Y. K.	9 Mar.
London and Ports	Nankai	P. & O.	9 Mar.
Marseilles via Ports	Amazon	M. M.	18 Mar.
Liverpool	Emmaeus	B. & S.	20 Mar.
London & Cape Town via Ports	Miyazaki M.	N. Y. K.	23 Mar.
London via Ports	Novara	P. & O.	24 Mar.
London	Demodocus	B. & S.	25 Mar.
London via Ports	Nore	P. & O.	29 Mar.
London	Keelung	B. L. Ltd.	15 Apr.

NEW YORK, SAN FRANCISCO AND CANADA.

New York via Cape	Agreement C.D. & Co.	Mar.
Victoria, B.C., & Seattle	Tamba M.	7, Mar.
Seattle	Titan	9, Mar.
South American Ports	Anjo M.	10, Mar.
San Francisco	Karimoon	13, Mar.
San Fco via Shanghai & Japan	Shinyo M.	14, Mar.
Victoria, B.C., & Seattle	Yama M.	15, Mar.
Vancouver	E. of Russia	23, Mar.
New York	Indrasamha S. T. & Co.	Mar.
Seattle	Idion	4, Apr.
Vancouver	E. of Japan	5, Apr.
San Fcisco via S'hai & Japan etc.	Chiyo M.	8, Apr.
San Francisco	Tikembang	11, Apr.
San Francisco	China	14, Apr.
Vancouver	E. of Asia	20, Apr.
San Francisco via Manila	Peria M.	21, Apr.
Seattle	Talchysius	26, Apr.
San Fcisco via S'hai & Japan etc.	Tenyo M.	3, May
San Francisco	Arakau	12, May

AUSTRALIA.

Sydney & Melbourne via Manila	Tango M.	N. Y. K.	14 Mar.
Australian Ports via Port Darwin	St. Albans	G. L. Co.	15 Mar.
Aust. alian Ports via Port Darwin	Empire	G. L. Co.	8 Apr.
Sydney & Melbourne via Manila	Nikko M.	N. Y. K.	14 Apr.
Australian Ports via Manila	Changsha	B. & S.	17 Apr.
Australian via Manila	Eastern	G. L. Co.	29 Apr.

SINGAPORE, INDIA, COAST PORTS AND JAPAN.

Tientsin	Kueichow	B. & S.	3 Mar.
Shanghai	Choytang	J. M. Co.	3 Mar.
Swatow, Amoy & Foochow	Haitau	D. L. Co.	3 Mar.
Shanghai	Tjia-roem	J.C.J. L.	3 Mar.
Hankow	Kashing	B. & S.	3 Mar.
Saigon	Kanpu	B. & S.	3 Mar.
Singapore, Penang and Calcutta	Yatsing	J. M. Co.	4 Mar.
Manila	Yuenasung	J. M. Co.	4 Mar.
Shanghai, Kobe and Moji	Fooksang	J. M. Co.	4 Mar.
Pakhoi and Haiphong	Sunkiang	B. & S.	5 Mar.
Hoihow and Haiphong	Loksang	J. M. Co.	5 Mar.
Shanghai	Chenai	B. & S.	5 Mar.
Tamsui and Keelung	Kaijo M.	O. S. K.	5 Mar.
Kobe	Tjilwong	J.C.J. L.	6 Mar.
Shanghai	Hopang	J. M. Co.	7 Mar.
Swatow, Amoy & Foochow	Haiching	D. L. Co.	7 Mar.
Manila, Cebu and Hoile	Teau	B. & S.	7 Mar.
Shanghai	Anhui	B. & S.	7 Mar.
Calcutta etc.	Kaga M.	N. Y. K.	8 Mar.
Shanghai, Kobe and Yokohama	Polynesien	M. M.	8 Mar.
Batavia, Sourabaya, etc.	Hokuto M.	D. & Co.	8 Mar.
Shanghai	Kwongsang	J. M. Co.	9 Mar.
Manila	Loongsang	J. M. Co.	11 Mar.
Nagasaki, Kobe and Yokohama	Nikko M.	N. Y. K.	12 Mar.
Shanghai and Japan	Teucer	B. & S.	12 Mar.
Bombay via Ports	Yetofo M.	N. Y. K.	13 Mar.
Shanghai & Ports to Yokohama	Banri M.	D. & Co.	13 Mar.
Shanghai and Japan	Malta	P. & O.	14 Mar.
Shanghai, Kobe and Moji	Ajar	B. & S.	14 Mar.
Bombay via Ports	Itoia	D. S. & Co.	14 Mar.
Shanghai, Kobe and Yokohama	Luzon M.	O. S. K.	15 Mar.
Shanghai and Japan	Fushima M.	N. Y. K.	15 Mar.
Manila	Nelus	B. & S.	17 Mar.
Belawan, Deli (S'ra) via S'row	Liion	B. & S.	20 Mar.
Shanghai, Kobe and Yokohama	S. Jacob	J.C.J. L.	24 Mar.
Shanghai and Kobe	Colombo M.	N. Y. K.	24 Mar.
Shanghai and Japan	Bombay M.	N. Y. K.	25 Mar.
Anping and Takao	Oania	B. & S.	25 Mar.
Shanghai and Japan	Sesha M.	O. S. K.	Mar.
Shanghai, Taku and Dainy	Ningchow	B. & S.	2 Apr.
Manila	Pyrhus	B. & S.	7 Apr.
Shanghai and Japan	Talhythius	B. & S.	10 Apr.
	Cyclops	B. & S.	28 Apr.

THE AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES & AUSTRALIAN PORTS
SAILING (SUBJECT TO ALTERATION).

Steamers.	Arrive Hongkong from Australia.	Sail Hongkong for Australia.
TAIYUAN	9th Apr.	17th Apr.
CHANGSHA		

These steamers are fitted with Refrigerating machinery, ensuring a plentiful supply of ice, fresh provisions etc., and have superior accommodation with Electric Light throughout and Electric Fans in the State-rooms. A duly qualified Doctor is carried. Reduced Fares. Cargo booked through for all Australian, New Zealand and Tasmanian ports.

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NEW SERVICE OF STEAMERS BETWEEN
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Steamers are despatched Eastward and Westward at regular intervals, taking Passengers and Cargo at current Rates. For Freight and Passage, apply to

JARDINE, MATHESON & CO., LD.
Agents.

Telephone No.

TO SAIL

HONGKONG-NEW YORK.



AMERICAN ASIATIC S.S. Co.

For NEW YORK via SUEZ
CANAL OR CAPE OF
GOOD HOPE.

(With liberty to call at the
Malabar Coast).

The s.s. "INDRASAMHA"
about middle of March 1916.

For freight and further parti-
culars, apply to

SHEWAN TOMES & CO.
General Agents.

LIST OF PASSENGERS EXPECTED.

Per P. and O. steamer Khiva
From London Feb. 5. To
Yokohama; Mr and Mrs Flower
and child, Miss Kent. To Shang-
hai; Miss Gaynor, Miss Forshaw,
Miss E. Hengham. To Hong-
kong; Miss Dawson, Mr Haig.

Per P. and O. steamer Mooltan.
From London February 19. To
Shanghai; Rev. Lower, Rev.
and Mrs. Smyt, Mr. Pac ham,
Mr. Lower. To Hongkong; Mr
and Mrs. Woolley and family, Mrs
Witchell and 4 children, Mr and
Mrs. Long and 2 children, Master
and Miss Thornhill, Mr. Black.

Per N.Y.K. steamer Fushimi
Maru. From London, January
22. To Yokohama; Mr A. Lind-
say-Thompson, Mr and Mrs G. W.
Lewis, Mr. Kitada, Mr. Mrs and
Miss Argall, Mr. R. H. Rickaby,
Mr. Hagiwara, Mr. Y. Sawaki, Miss
Salvesen, Mr. Mitsuaki, Mr. Dun-
can, Mr. F. Knott, Dr. Suzuki, Dr.
T. Oshimo, Mr. M. Kuwabara, Mr.
M. Otsuka, 22 Japanese Red Cross
Nurses, Mr. J. H. Pibel, Mr. and
Mrs. Takizawa. To Kobe; Mr. T.
Tanaka, Mrs. G. E. Hutchinson.
To Shanghai; Mr and Mrs. Has-
lam, Mr and Mrs. B. Neill and 2
children. Mr. A. Young, Mrs.
Callinan, Rev. and Mrs. C. G. Spar-
ham, Miss A. Cameron, Mr. D. M.
Thorne, Lieut. Lisfrane, Miss I.
Lorin, Mr. W. Kong, Mr. Loise.
To Hongkong; Mr. J. W. Jamies-
on, Mr. T. B. Partington, Mr. J.
Walker, Mr. G. W. Barton, Mr.
K. M. Cumming, Mr. G. Nuttall.

Per N.Y.K. steamer Hirano
Maru. From London February
2. To Yokohama; Mr. Kaizumi
Mr. A. Smart, Mr. and Mrs. Minna
and infant, Mr. Neguchi, Mr. G.
Miyazawa, Mr. Y. Kikji, Mr.
Tatzumi. To Kobe; Mr. C. Kasei,
Rev. and Mrs. Butterfield and 3
children, Mr. D. Abbey, Miss E.
Stead, Mrs. Smith and 2 children.
To Hongkong; Mr and Mrs. W.
Turner, Miss Y. Stevens, Mrs.
Stedman and child, Mr. R. D.
Morrison, Mr. and Mrs. H. King,
Mrs. E. S. Hooper.

Per N.Y.K. steamer Koitan
Maru. From London, March.
To Yokohama; Miss E. Make-
ham, Mr. N. Yoshioka, Rev. Bun-
combe, Miss Burcombe. To
Kobe; Mr. Roebick, Mr. Mrs.,
and Master Bradbury, Rev. and
Mrs. Forcy. To Shanghai;
Miss E. Anderson, H. Blewchamp,
Miss Smith, Mr. and Mrs. Brown
and infant, Misses B. and P.
Harvey, Mr. C. Kirk, Miss Hol-
land. To Hongkong; Mr. and
Mrs. Alabaster, Miss M. Gray,
Mr. and Mrs. F. Austin, Mr. Batt.

VESSELS DUE.

Agents.	Vessel's Name.	Ton- nage.	Date Due.	From.
B. & S.	Mechacon	6,737	Mar. 3.	Singapore
B. & S.	Protetians	9,547	Mar. 5.	Shanghai
N. Y. K.	Yokohama Maru		Mar. 6.	San Francisco
T. K. K.	Shinyo Maru		Mar. 6.	San Francisco
B. & S.	Teirassias	7,603	Mar. 7.	Singapore
B. & S.	Indraghiri	5,723	Mar. 8.	Manila
N. Y. K.	Bombay Maru		Mar. 8.	Bombay
N. Y. K.	Bentam Maru		Mar. 9.	Calcutta
J.C.J. L.	Karimoon		Mar. 9.	Java
P. & O.	Nankin	6,833	Mar. 10.	Yokohama
D. S. & Co.	Itola		Mar. 10.	Calcutta
P. & O.	Malta	6,064	Mar. 11.	London
B. & S.	Teucer	9,045	Mar. 11.	Liverpool
N. Y. K.	Tango Maru	13,500	Mar. 13.	Australia
B. & S.	Ajar	7,040	Mar. 13.	Liverpool
P. & O.	Nore	6,703	Mar. 14.	Yokohama
G. L. & Co.	Empire		Mar. 16.	Australia
B. & S.	Nelus	5,685	Mar. 16.	Liverpool
B. & S.	Liion	10,221	Mar. 16.	Seattle
T. K. K.	Peria Maru		Mar. 21.	San Francisco
P. & O.	Sardinia	6,180	Mar. 24.	London
B. & S.	Novara	6,550	Mar. 24.	Yokohama
B. & S.	Oania	9,015	Mar. 25.	Liverpool
B. & S.	Liion	10,221	Mar. 25.	Manila
P. & O.	Nore		Mar. 28.	Yokohama
B. & S.	Ningchow	9,021	Apr. 1.	Liverpool
B. & S.	Glaucus	5,573	Apr. 4.	Liverpool
B. & S.	Pyrhus	7,603	Apr. 6.	Liverpool
G. L. & Co.	Eastern		Apr. 6.	Australia
B. & S.	Talhythius	10,224	Apr. 6.	Seattle
J.C.J. L.	Tik-mbang		Apr. 7.	Java
B. & S.	Changsha		Apr. 9.	Australia
N. Y. K.	Nikko Maru	9,600	Apr. 13.	Australia
B. & S.	Talhythius	10,224	Apr. 19.	Manila
B. & S.	Cyclops	9,033	Apr. 27.	Liverpool
J.C.J. L.	Arakan		May 8.	Java

MOVEMENT OF STEAMERS.

AMERICAN MAIL.

The P. & O. s.s. ANYO MARU will
leave Hongkong on March 10, 1916.

CANADIAN MAIL.

The C. P. R. s.s. MONTREAL left
Yokohama on Friday the 25th Feb. at
midnight, due to arrive Vancouver on
Friday the 10th March.

The C. P. R. s.s. EMPRESS OF JAPAN
arrived Vancouver B.C. on Wednesday
the 23rd Feb. at 6 p.m.

ENGLISH MAIL.

The P. & O. Outward Mail Steamer
MALWA with the London Mail of the
25th January last, left Suez on Sunday
evening the 6th inst.

The P. & O. Homeward Mail Steamer
ARABIA with the Hongkong Mail of the
14th January last, arrived at Marseilles
on Monday, the 14th inst.

MERCHANT STEAMERS.

The s.s. ITOLA left Calcutta on the
23rd Feb. and may be expected here on
about the 10th March.

The s.s. CHILE is due to arrive here
from Scandinavia & Denmark via Singa-
pore on the 7th inst. and will most likely
leave again for Shanghai on the same day
or the day after.

VESSELS IN PORT.

Steamers.

Kailong, Br. s.s. 387, J. B. Evans, 2nd Feb.
Haiphong, 3rd Jan. Gen. - B. & S.
Telegraph, Br. s.s. 138, A. Fraser, 1st
inst. - Saigon, 3rd inst. - Rice -
Chinese.
Waikong, Br. s.s. 1170, Picknell, 17th
Feb. - Bangkok, 7th Feb. Gen. -
J. M. & Co.
Australian Transport Br. 3015, F. R.
Clarke, 17th Feb. - New York, 17th
Oct. 1915, Railway Material - B. L.
Tian, Nor. s.s. 865, D. Hovbinder,
18th Feb. - Bangkok, 8th Feb. Rice -
T. & Co.
Yital, Br. s.s. 3130, J. W. Read, 15th Feb.
- Rangoon, 15th Feb. Gen. -
B. & S.
Kolya, Br. s.s. 1163, Wilcox, 24th Feb.
- Put back in distress, 23rd Feb. Nil -
T. & Co.

HONGKONG & WHAMPOA DOCK CO., LTD.

TELEGRAPHIC ADDRESS: "MANIFESTO" HONGKONG.

Codes Used: A.L. A.B.C. Fifth Edition: Engineering, First and Second Editions: Western Union and Watkins.

Dock Owners, Ship Builders, Marine and Land Engineers, Boiler Makers.

Iron and Brass Founders, Forge Masters, Electricians.

ACETYLENE CUTTING AND WELDING FOR SHIP AND BOILER REPAIR.

Modern up-to-date plant operated by our own specially trained
workmen under expert European supervision.

All classes of light steel work manufactured by the above process.
Tanks, Drums, Ventilators, Pipes, &c., &c.

THE DIMENSIONS OF DOCKS AND SLIPS ARE AS FOLLOWS:-				
NAME OF DOCK OR SLIP	LENGTH IN FEET	BREADTH IN FEET	DEPTH OVER ORDINARY STERN TIE	RISE OF TIDE IN FEET
KOWLOON				
No. 1 Dock, Kowloon	200	40	0	2' 6"
No. 2 Dock, Kowloon	150	30	6' 0"	2' 5"
No. 3 Dock, Kowloon	100	20	4'	2' 5"
Private No. 1, Kowloon	150	30	1'	2' 5"
Private No. 2, Kowloon	100	20	1'	2' 5"
Private No. 3, Kowloon	100	20	1'	2' 5"
HAI-KONG-DOCK				
Terminus Dock	200	35	0	2' 6"
AMOY				
Harb. Dock	200	35	0	2' 6"
Swamp Dock	200	35	1' 75"	2' 6"

SHARE MARKET
QUOTATIONS.

Up to the Minute.

N. China	b. T182.50	7
Yankee	b. \$240.00	
Druggies	b. \$130.00	
Indos (Comb.)	b. \$188.00	
Indos (Def.)	b. \$137.00	
Shells	b. 96/8	
Sugars	b. \$141.00	
Tonahs	b. 27/	
Wharves ex div	b. \$72.00	
Docks (Old)	sa. \$102.00	
Docks (New)	sa. \$97.00	
Centrals	sa. & a. \$100.00	
Cements	b. \$10.40	
Dairy Farms	b. \$29.50	
Langkats	b. T 39.	

VOLUNTEER RESERVE
ORDERS.

Order No. 20, issued to-day by Major Wakeman, Commanding H.K.V.R. states—

Detail.
On duty till the morning of Friday, the 10th inst.—H.K.V.O.

Parades for the Week Ending 11th Instant.

Recruits on the Cricket Ground on Monday, the 6th inst., Wednesday, the 8th inst., and Thursday, the 9th inst., at 5.15 p.m. under Drill Instructor Sergt. Oxberry. Dress: drill order.

Signalling Section at Volunteer Headquarters on Monday the 6th inst., Wednesday the 8th inst., and Friday the 10th inst., at 5.15 p.m. Uniform to be worn.

"A" Co. on the Cricket Ground on Tuesday the 7th inst. at 5.15 p.m. for platoon drill under Platoon Commanders. Dress: drill order.

"B" Co. on the Cricket Ground on Friday the 10th inst. at 5.15 p.m. for platoon drill under Platoon Commanders. Dress: drill order.

"D" Co. at Volunteer Headquarters on Wednesday the 8th inst. at 5.15 p.m. under Sergt. Major Cooke. Dress: drill order.

Musketry.
The following members will attend at King's Park Range on Wednesday the 8th inst. at 2.15 p.m. to fire Part II Standard Test (Trained Men) Musketry Course:—Lt.-Col. Lee, Ptes. C. H. Gale, G. H. May, P. B. Wolf, J. H. Head, J. H. Seth, F. Allen, J. R. Wood, H. Dowbiggin, A. Gray, J. Hutchings, S. R. Jones, W. Robertson, F. Brown and R. L. Needham.

Posting.
Pte. J. Macchiachan, having joined, is allotted Corps No. 592 posted to Co. "B" Section 16.

DAY BY DAY.

Kailan Output.

The total output of the Kailan Mining Administration's mines for the week ending February 19, 1916, amounted to 51,130 tons and the sales during the period to 53,323 tons.

A Dear Blow.

A Chinese was in the Central Market yesterday when he struck a Filipino woman in the face, knocking out one of her teeth. He was before the Magistrate at the Police Court this morning and was ordered to pay a fine of \$25.

Cruelty to Fowls.

At the Police Court this morning a Chinese was charged with cruelty to two fowls. It appeared that he carried the fowls from Pedder Street to Wyndham Street by the wings, in such a manner as to cause them suffering. He was fined \$10.

Alleged Bicycle Theft.

Alleged to have stolen a bicycle from the stand outside the Kowloon Ferry, a Chinese was charged with theft at the Police Court this morning. It was stated that the machine was worth \$45 and that the man to whom the prisoner tried to sell it for \$15 gave information to the police. The case was adjourned.

TELEGRAMS.

ANOTHER BRITISH SUNK STEAMER.

[Reuter's Service to The "Telegraph"]

March 1, 5.30 p.m.
The British steamer Thornaby has been sunk. All on board were either killed or drowned.

THE OPIUM RESTRICTIONS.

March 1, 5.00 p.m.

In the House of Commons, replying on behalf of the War Trade Committee to questions regarding the withholding of permits to re-export opium, Mr. Bridgeman said it was not considered that the stocks exceed the necessities of the country. The suggestion that imports had been restricted in the interests of manufacturers of morphine was unfounded, and it was not considered that the policy of safeguarding home supplies would injure the country's trade.

THE SHIPPING CHAOS.

Need of a Supreme Authority.

All the spasmodic efforts made by the Government to deal with the exorbitant rates of freight have proved ineffectual, though nearly a month ago Mr. Balfour described the level as "terrible" and increasing the price both of necessities of life to the poor and many things which are necessary to the Government in the proper conduct of the war. Yet, as has been pointed out before in the "Times," there are able shipowners who are content that alterations can be given if adequate measures are now adopted. Action has been delayed until it is too late to prevent the effect of these high rates being felt by every person in the country, but it is not too late to prevent further damage.

The first fact which needs to be thoroughly grasped before order can be brought out of the present chaos, is the immense value of freight space. The space which will accommodate a ton of merchandise for three or four weeks is worth many pounds sterling. Use it and the wealth of the country is increased; fail to use it and there is a sheer loss of wealth which can never be replaced. Failure to make the most effective use of all the tonnage available is one cause of all the trouble to-day.

If working agreements were worth making in peace, they are infinitely more worth making now. Before the war there was in one direction work for, say, 100 ships to do, and some wastage during peace was comparatively unimportant, it mattered little to the nation whether these 100 ships were in the hands of one or of ten owners. But now, though there is still work for 100 ships, there are, say, only 60 ships to do it. It is vitally important that every ton measurement of space shall be put to the most effective use for the benefit of the whole nation. The point is therefore whether the most efficient work will be got out of all these ships if they are still in the hands of ten different owners, each with his own ideas and each intent on doing the best he can for himself, or if they are controlled by one supreme authority. No competent shipping manager in his heart have any doubt on the matter.

The supreme expert authority would be able to take a comprehensive view of the work which our imaginary 100 ships would perform and would admit that it was useless to expect the 60 ships now left to do the whole of it. Consequently, the authority would have to decide which trades were essential to the country and which, in view of the circumstances, could best be spared. The supreme authority would discover all sorts of anomalies in the present conditions. Inquiry, for instance, might be made whether it was in the best interests of the country that great volumes of space in British ships should now be used for transporting cheap American motor-cars from New York to Australia. Many other questions of the kind might, with advantage, be examined.

There is only one authority which could exercise such a beneficent influence, and that is an expert shipping authority appointed by the Government. There is only one way in which such authority could be fully exercised, and that is by hiring all ships to the State for the period of the war. The original cost price of the ship provides a simple basis on which the payments could be assessed. The State can afford to treat the shipowner very generously. It could afford to pay the owner a handsome percentage of the original cost of the ship, after some allowance for depreciation, and, in addition, it could afford, in order to

VOLUNTEER ORDERS.

Corps Orders issued to-day by Lieut.-Col. A. Chapman, V.D., state—

Belchers Section.

Members of Belcher Section are specially requested to attend the drill on Tuesday, 7th inst., at 7.30 a.m. sharp.

Parades.

Parades for Saturday, 4th inst.

7.30 a.m. Members of Signalling Section and other Signallers, as detailed in Signalling Section order dated 8.12.15—Morse flag and Heliograph practice at Headquarters.

2.30 p.m. Musketry (Part II only). Recruits of Right Section M. G. Co. Four members of the Signalling Section will attend for telephone duty.

Remainder Nil.

Parade next week—

Monday, Wednesday, Thursday and Friday.

Nov. 2, 1, 4 and 3 Sections

Scouts Co., Machine Gun Instruction on Kennedy Road Range at 5.30 p.m.

Tuesday—Left Section M. G. Co.—Machine Gun Instruction on Kennedy Road Range at 5.30 p.m.

Tuesday, special drill for N. C. Co. of Scouts Co. at Headquarters at 5.15 p.m.

Remainder, the same as this week.

Detail.

On duty to-night, Scouts Company.

On duty to-morrow night, Scouts Company.

On duty 5th inst., Scouts Company.

Orderly Officer, Lieut. Danby.

encourage the owner to continue to give his best attention to the management of the ship, a commission on the profits. The owners would be asked to manage their ships, just as at present; but when the Admiralty wanted a ship there would be none of the forcing up of freights which is the immediate effect of the present system of requisitioning.

No owner would "suffer" through having his ship withdrawn for Admiralty work, except possibly from the loss of his commission on management, since all would be paid on the same generous scale, whatever work their ships were doing. The supreme authority would interfere as little as possible with the management of the ships, but the one aim always before it would be the use of the ships in the best interests of the country. It would hold a watching brief for the nation. Instead of officials of the Transport Department or of the Admiralty, the President and officials of the Board of Trade, the Indian and Colonial Governments, the Advisory Committee to the Transport Department of the Admiralty, the Ship Licensing Committee, and the Committee for Requisitioning Ships for the Carriage of Foodstuffs and various other bodies all overlapping each other and bringing about no real improvement, there would be one supreme authority with which the control of British shipping in the best interests of the nation for the period of the war would rest.

A further article will indicate how the scheme would work out financially for owners; show how it would benefit the National Exchequer and exert a great influence over rates of freight; and deal with the question of the neutralization.

HONGKONG FLOWER
SHOW.

Full List of Prizes.

The annual flower and vegetable show of the Hongkong Horticultural Society opened at the Botanic Gardens this afternoon, and, taking all the circumstances into consideration, proved a success that must have been gratifying to its promoters. The past season has not been a very propitious one for the raising of first class produce, but that which was staged compared—in the main—very favourably with that seen at previous shows. The exhibits this year totalled 180, which is larger than last year. As on former occasions, they were staged in matted along the gravelled walks, and the way in which the display was made so effective reflects credit upon those who were responsible for the task.

The President of the Society is Mr. Looker, and the onerous duties of Hon. Secretary were ably discharged by Mr. A. Nicol. The members of the Committee, from whom much valuable assistance was obtained, were Mrs. Stubb and Mrs. Newall (Tea), Mr. W. L. Pattenden, Mr. Titcher, Mr. Leele, Mr. Goldring, Mr. Gibbs and Mr. Choa Po Sien.

The duties of judging were undertaken by Mr. Looker, Mr. Titcher, Mr. Nicol, Commander Beckwith, Mrs. Newall, and Mr. H. Humphreys.

In dealing with the exhibits, it must be said that they made a very fine show, a remark that applies equally to flowers and vegetables. The wealth of blooms at this show always exceeds similar displays at home and this year the floral specimens were both prolific and of good quality. The collections of pot plants made an imposing display at the main entrance to the matted and called forth general expressions of praise. In the classes for other flowers—both cut and plant—the quality of some was exceptionally good, but, owing to the adverse season, this high standard was not uniform. Among those which call for special mention were marguerites, nasturtiums, salvia, heliotropes, and dahlias. Among the cut flowers, sweet peas, pansies and roses, whilst not being large in entry, were of high quality. It was a little disappointing to see only few exhibits in the class for bouquets of wild flowers for children, and it is to be hoped that parents will see to it that their children are made to take more interest in this direction. The bouquets put in were not of special merit, either. The table decorations for ladies brought in eight entries and some very artistic and attractive arrangements, the premier prize adornment being especially good.

In the vegetables produce that would have done credit to a home show was seen. The collections were very fine, Mr. Ho Kom Tong's collection, which was deservedly awarded the first prize, being excellent in every respect. Taking vegetables generally, leeks, carrots, cabbages and beet were the most outstanding varieties. Some very good celery was also seen.

It was a pity that some of those who had entered in the various classes did not send their produce along, as many bare patches thus caused somewhat spoiled the appearance of the tables.

The donors of prizes were:—His Excellency the Governor (Sir Henry May, K. C. M. G.), Major-General Ventres, Sir Paul Chater, C. M. G., Sir Robert Ho Tung and Lady Ho Tung, the Hon. Mr. David Landale, Mr. H. W. Looker, Dr. G. P. Jordan, Mr. N. J. Stubb, Mr. G. D. Wilkinson, Mr. W. L. Pattenden, Mr. Choa Po Sien, Mr. Ho Fook, Mr. Ho Kom Tong, Mr. Lau Chu Pak, Mr. Li Ping and Mr. Wong Kam Fook.

The prizes were presented to the successful exhibitors by Lady May this afternoon, in the presence of a large company.

The band of the 74th Punjab Regiment (under Bandmaster J. W. Christian) rendered an enjoyable programme of music.

PRIZE LIST.

Pots in Plants—Open to all except Peak Gardens.

Three pots of Marguerite—1, Ladies' Golf Club, Fanning; 2, Serat Kerr.

Three pots of Nasturtium—1, Hon. Mr. David Landale; 2, Serat Kerr.

Three pots of Fan Palms—1, Winner of group of plants, Sir Paul Chater, C.M.G.

Three pots of Palms, other than Fan Palms—1, Lady Ho Tung; 2, Mr. Ho Kom Tong.

Three pots of Salvia—1, Mr. Ho Kom Tong; 2, Mr. Choa Po Sien.

Six pots of annuals or plants raised from seed the same season—1, Mr. Ho Kom Tong; 2, Serat Kerr.

Three pots of flowering plants other than annuals—1, Mr. Ho Kom Tong; 2, Mr. Choa Po Sien.

Three pots of Antirrhinum—1, Mr. Choa Po Sien.

Three pots of Arums—No Award.

Three pots of Begonia—1, Hon. Mr. David Landale; 2, Mr. Ho Kom Tong.

Three pots of Canary Creeper—Special prize—Mr. E. Ormiston.

Three pots of Carnations—1, Mr. Choa Po Sien; 2, Mr. Chan Kang Ya.

Three pots of Dianthus, other varieties excluding Carnation or Picotee—1, Mr. Choa Po Sien; 2, Hon. Mr. David Landale.

Three pots of Cactus Dahlias—1, Mr. Choa Po Sien; 2, Mr. Ho Kom Tong.

Three pots of Dahlias, other than Cactus—1, Mr. Ho Kom Tong; 2, Mr. Wong Kwong Tin.

Three pots of Heliotropes—1, Mrs. Stubb; 2, Hon. Mr. David Landale.

Three pots of Larkspurs—1, Mr. Ho Kom Tong; 2, Mrs. Templeton.

Three pots of Maiden Hair Ferns—1, Mrs. Templeton; 2, Lady Ho Tung.

Three pots of Fuchsia—1, Mr. A. Nicol; 2, Lady Ho Tung.

Three pots of Geraniums—1, Mr. Ho Kom Tong; 2, Serat Kerr.

Three pots of Mignonette—1, Lady Ho Tung; 2, Mr. Choa Po Sien.

Three pots of French Marguerites—1, Lady Ho Tung.

Three pots of Pot Marigolds—1, Mr. Choa Po Sien; 2, Ladies' Recreation Club.

Three pots of Narcissus tazetta—1, Mr. Choa Po Sien.

Three pots of Nasturtium (dwarf varieties)—1, Mr. Ho Kom Tong.

Three pots of Petunias—H.C., Mr. Wong Kwong Tin.

Three pots of Pansies—1, Mr. Ormiston; 2, Lady Ho Tung.

Three pots of Phlox Drummondii—1, Mr. Ho Kom Tong; 2, Lady Ho Tung.

Three pots of Primula—1, Mr. Ho Kom Tong; 2, Lady Ho Tung.

Three pots of Roses—1, Mr. Choa Po Sien.

Three pots of Violas—Special prize, Lady Ho Tung.

Three pots of Violets—1, Mr. E. Ormiston; 2, Mrs. Stubb.

Three pots of Verbena—1, Mrs. Templeton; 2, Mrs. Makeham.

Plants in Pots—Peak Gardens Only.

Three pots of Palms, say variety—1, Mrs. Ede; 2, Mr. Wilkinson.

Three pots of Marguerite—1, Mr. Wilkinson; 2, Mr. G. A. Hastings.

Three pots of tall Nasturtium—1, Sir Robert Ho Tung; 2, Mrs. Pollock.

Three pots of Dwarf Nasturtium—H.C., Mrs. Wakeman.

Six pots of annuals or plants raised from seed the same season—1, Mrs. Murray Scott; 2, Sir Robert Ho Tung.

Three pots of flowering plants other than annuals—1, Mrs. Wilkinson; 2, Mrs. Newall.

Three pots of Antirrhinum—Special Prize, Mr. J. W. Taylor.

Three pots of Arum—1, Sir Robert Ho Tung; 2, Mr. Wilkinson.

Three pots of Canary Creeper—No award.

Three pots of Cactus Dahlias—1, Mr. T. E. Pearce; 2, Mr. J. Scott Harrison.

Three pots of Dahlias other than Cactus—H.C., Sir Robert Ho Tung.

Three pots of ferns, distinct varieties—Special prize Mrs. Ede.

Three pots of Fuchsia—1, Mr. Ho Kom Tong; 2, Mrs. T. E. Pearce.

Three pots of Geraniums—1, Mrs. Wilkinson; 2, Sir Robert Ho Tung.

Three pots of Larkspurs—No award.

Three pots of Pot Marigolds—1, Mr. G. A. Hastings; 2, Mr. Murray Scott.

Three pots of French Marguerites—1, Sir Robert Ho Tung; 2, Mr. G. A. Hastings.

Three pots of Maiden Hair Ferns—1, Mrs. Skelton; 2, Mrs. Ede.

Three pots of Mignonette—1, Mr. J. W. Taylor; 2, Mrs. G. A. Hastings.

Three pots of Narcissus tazetta—No award.

Three pots of Pansies—1, Mrs. T. E. Pearce; 2, Mrs. Stubb.

Three pots of Phlox Drummondii—1, Mr. W. Murray Scott; 2, Mrs. T. E. Pearce.

Three pots of Roses—H.C., Mrs. Newall.

Plants in pots—open to all who do not employ a Gardener.

Three pots of annuals or plants raised from seed the same season—1, Mrs. Kerr; 2, Mr. MacKie.

Three pots of flowering plants other than annuals—No award.

Three pots of Palms—No award.

Three pots of Ferns—No award.

Vegetables &c.—open to all except Peak gardens and Chinese Market Gardeners.

Collection of vegetables (not less than six varieties)—1, Mr. Ho Kom Tong; 2, Mr. G. M. Shaw.

French Beans—1, Hon. Mr. David Landale; 2, Lady Ho Tung.

Beets—1, Lady Ho Tung; 2, Sir Paul Chater, C.M.G.

Brussels Sprouts—1, Mr. G. N. Orme; 2, Mr. G. M. Shaw.

Cabbage—1, Inspector Gerard; 2, Mr. J. W. Bolles.

Caniflowers or Broccoli—1, Mr. G. M. Shaw; 2, Sir Paul Chater, C.M.G.

Carrots—Mr. A. Nicol; 2, Mr. J. W. Bolles.

Celery—1, Mr. E. Ormiston; 2, Mr. G. M. Shaw.

Leeks—1, Sir Paul Chater, C.M.G.; 2, Lady Ho Tung.

Lettuces—1, Sir Paul Chater, C.M.G.; 2, Mr. G. M. Shaw.

Onions—1, Mr. G. M. Shaw; 2, Lady Ho Tung.

Paranips—1, Sir Paul Chater, C.M.G.; 2, Hon. Mr. David Landale.

Peas—1, Mr. G. N. Orme; 2, Mr. G. M. Shaw.

Potatoes—1, Mr. A. Nicol; 2, Lady Ho Tung.

Radishes—1, Mr. E. Ormiston, C.M.G.; 2, Sir Paul Chater, C.M.G.

Savory Cabbages—No award.

Tomatoes—1, Mr. Bolton; 2, Mr. A. Nicol.

Turnips—1, Mr. E. Ormiston; 2, Mr. A. Nicol.

Vegetable Marrows—No award.

Fruit—Open to all.

Dish of Strawberries—1, Mr. G. K. Hall Brutton; 2, Hon. Mr. David Landale.

Vegetables &c.—Peak Gardens Only.

Collection of Vegetables (not less than six varieties)—1, Mr. J. Scott Harrison; 2, Mr. Wilkinson.

French Beans—1, Sir Robert Ho Tung.

Beets—1, Mr. Wilkinson; 2, Sir Robert Ho Tung.

Brussels Sprouts—1, Sir Robert Ho Tung; 2, Mr. Wilkinson.

Cabbage—1, Mr. Wilkinson; 2, Mr. H. W. Looker.

Carrots—1, Mr. Wilkinson; 2, Mr. C. E. H. Beavis.

Caniflowers or Broccoli—1, Mr. H. W. Looker; 2, Mr. C. E. H. Beavis.

Celery—1, Mr. H. W. Looker; 2, Mr. J. W. Taylor.

Leeks—1, Sir Robert Ho Tung; 2, Mr. H. W. Looker.

Lettuces—1, Mrs. Wakeman; 2, Mr. Wilkinson.

Paranips—1, Mr. C. E. H. Beavis.

Peas—1, Sir Robert Ho Tung; 2, Mr. C. E. H. Beavis.

Radishes—1, Mrs. Wakeman; 2, Mr. Wilkinson.

Tomatoes—No award.

Turnips—1, Mr. Wilkinson; 2, Miss Joan Looker.

Vegetable Marrows—1, Sir Robert Ho Tung; 2, Mrs. Wakeman.

Cut Flowers—open to all except Chinese Market Gardeners.

Twelve bunches of cut flowers—1, Lady Ho Tung; 2, Mr. Ho Kom Tong.

Six bunches of Sweet Peas—1, Mr. A. Nicol; 2, Mrs. D. Templeton.

Six bunches of Mignonette—1, Sir Robert Ho Tung; 2, Sir Paul Chater, C.M.G.

Six bunches of Dahlias—1, Sir Paul Chater, C.M.G.; 2, Mr. A. Nicol.

Six bunches of Nasturtium—1, Mr. E. Ormiston; 2, Mr. A. Nicol.

Twelve Pansies—1, Lady Ho Tung; 2, Sir Paul Chater, C.M.G.

Six bunches of Violets—1, Mr. Ho Kom Tong; 2, Mrs. Stubb.

THE HONGKONG TRAMWAY COMPANY, LIMITED.

DETAILED FINANCIAL STATEMENTS FOR LAST YEAR'S WORKING.

Yesterday we published the Directors' report of the Hongkong Tramway Company, Ltd., for the year ended December 31, 1915. Below will be found the detailed financial statements showing the year's receipts and expenditure.

Balance Sheet, 31st December, 1915.

The rate of Exchange is taken at 1s. 11d. per dollar.

1914.	s.	d.	1915.	s.	d.
Liabilities.					
To Capital—					
81,250	0	0	325,000	Shares of 5s each	81,250 0 0
				Five p. cent. Mortgage	
				Debentures Charged	
				upon the undertaking	
				and all property of the	
				Company (part of an	
				authorised issue of	
				£205,000) ...	177,800 0 0
				Less purchased and can-	
				celled in year 1915 ...	4,500 0 0
177,800	0	0			173,300 0 0
				„Debt Redemption Reserve	
				Account (difference between par	
				value of Debentures purchased	
				and price paid for same) ...	3,109 15 10
2,199	10	10			
				„Creditors—	
2,597	12	3	London	...	1,976 11 7
1,857	19	11	Hongkong	...	2,855 1 3
					4,631 12 10
				„Profit and Loss Account as per	
17,022	6	1	Statement ...		18,070 17 4
£282,727	9	1			£280,562 6 0
Assets.					
By Tramway Undertaking—					
				As per Account, 31st December, 1914	240,264 5 8
				Less Amount written off in accordance	
				with Resolution passed at	
				General Meeting of 23rd June	
				1915 ...	2,000 0 0
				Less Depreciation at Exchange 2/-	
					6,625 8 0
					231,638 17 8
				Add Expenditure during 1915—At	
				Exchange 2/- ...	5,163 0 7
240,264	5	8			236,801 18 3
				„Cash at Bankers and in hand—	
30,210	12	3	London	...	1,122 16 6
2,876	14	6	Hongkong	...	21,263 10 10
					22,386 7 4
				„Investments at cost ...	10,833 19 2
980	0	0			
				„Debtors and Payments in Advance—	
709	9	10	London	...	125 6 1
213	10	3	Hongkong	...	358 11 9
					483 17 10
				„Stock of Stores, Tickets and Coal	
				in Hongkong, as per Inventory	
				signed by General Manager ...	7,576 7 0
7,234	12	11			
				„Goods in Transit from London	
				to Hongkong ...	2,459 18 5
238	3	8			
£282,727	9	1			£280,562 6 0

DAVID LANDALE, Directors. W. E. ROBERTS, Secretary.

Auditors' Report.

We report that we have examined the Accounts of the Hongkong Tramway Company Limited for the year ended 31st December 1915.

We have obtained all the information and explanations we required, and in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us, and as shown by the Books of the Company.

LOWE, BINGHAM & MATTHEWS.

Auditors.

Hongkong, 1st March 1916.

Working Account.

1914.	s.	d.	1915.	s.	d.
3,369	10	11	To Power Expenses (Abstract A)	3,024	15 10
5,324	4	0	„ Traffic Expenses („ B)	5,677	0 7
9,626	2	9	„ Maintenance & Repairs („ C)	7,295	2 10
8,713	5	5	„ General Expenses („ D)	9,336	18 10
26,973	3	1	Total Working Expenses	25,333	18 1
			„ Depreciation of Track, Rolling		
6,530	10	0	Stock, Cables, Power Plant, etc.	6,625	8 0
237	18	4	Royalty Payable to Hongkong		
			Government, 5% on Working		
			Profit ...	1,026	17 1
33,741	11	5			
18,459	14	6	„ Balance carried down	19,932	6 3
£52,201	5	11			
54,847	16	4	By Traffic Receipts	58,539	1 1
5,053	1	0	Less Loss on Subsidiary Coinage	5,175	14 11
49,794	15	4			
			By Other Receipts—		
1,328	4	6	London	645	11 2
1,078	6	1	Hongkong	909	12 1
				1,555	3 3
£52,201	5	11			

1914.	s.	d.	1915.	s.	d.
8,917	1	8	To Debenture Interest	8,758	15 0
17,022	6	1	„ Balance as per Balance Sheet	18,070	17 4
£25,939	7	9			
15,604	13	3	By Balance brought forward from		
			last year ...	17,022	16 3
			Less Amount written off cost of		
			Tramway Undertaking ...	2,000	0 0
			Less Final Dividend for year ended		
			31st December, 1914, at the		
			rate of 10 per cent. per annum,		
			paid 23rd June 1915, free of		
			Income Tax ...	8,125	0 0
8,125	0	0			
7,479	13	3			
18,459	14	6	Less Working Account Profits per		
			Statement ...	19,932	6 3
£25,939	7	9			

The Abstracts.

Appended to the accounts are detailed abstracts specifying the expenditure under various headings, and giving comparative figures for 1914 and 1915.

The biggest item under Power Expenses (Abstract A) is for fuel, the cost of which was £2,015 17s. 3d., as compared with £2,335 8s. 3d. in 1914. Salaries and wages are represented by £28 7s. 7d., against £283 1s. 6d. in 1914.

Under Traffic Expenses (Abstract B), the Chief items are—Motormen and conductors, £2,801 18s. 0d. (£2,772 3s. 6d. in 1914); traffic superintendence, £857 14s. 2d. (£828 6s. 5d. in 1914); ticket check, £535 13s. 1d. (£552 0s. 11d. in 1914).

The two largest items for Maintenance and Repairs (Abstract C) are—Cars and their electrical equipment, £3,411 1s. 5d. as against £4,790 12s. 11d. in 1914; and track and roadway, £2,280 0s. 1d., compared with £2,525 5s. 10d.

Under General Expenses (Abstract D) the biggest sums are—Management and staff, £3,326 13s. 3d., against £2,519 0s. 3d. in 1914; agency fees, £1,662 14s. 2d., against £1,245 10s. 7d.; directors' fees, £1,300 (no corresponding figure for 1914).

COMMERCIAL.

The Indo-Ceylon Railway. Sir R. W. Gillies, the President of the Railway Board, has, in the impassive which has taken place in the Indo-Ceylon connections, a veritable Gordian knot to untie, but we can rely on the aptitude of the Railway Board President to solve difficult problems; and we have no doubt he will solve the Indo-Ceylon one. We learn that in all probability passenger traffic will be suspended at the end of the current month till such time as the Railway Board comes to a satisfactory settlement with the C. G. Lack of co-ordination between the S. I. R. and the C. G. R. has been an unsatisfactory feature in the history of the connection, while the apparent want of confidence in the undertaking on the Ceylon side, which has been revealed from the published correspondence is the prime factor in the unsatisfactory arrangements that have marked the connection from its very inception. It is well known that the Manager of the Little State Railway in Ceylon is an autocrat on his own system, but any inflexibility he might practice in his particular sphere should surely be suppressed when the working of his system has to be co-ordinated with a railway which is entirely outside his control.

A Japanese Venture in the Philippines.

Says the Manila Bulletin of February 26.—Another important transfer of agricultural lands to a Japanese corporation desirous of securing holdings in the Philippines is foreshadowed in an option, granted by Dr. A. A. Addison of Lucena, Tayabas, to Yamashita and Company of Hiroshima, Japan, for the purchase of the Tayabas haciendas owned by the former at P450,000. Dr. Addison's holdings involved in the deal are all in the immediate vicinity of Lucena, Tayabas, and comprise 33 separate parcels on which there are at present some 149,000 bearing coconut trees. The Japanese firm has been in negotiation with Dr. Addison for some time past, and a few days ago made an offer for the purchase of the haciendas which was not quite sufficient to induce the doctor to part with his properties. He made the corporation a counter-proposition, however, and the latter yesterday signed the documents, giving it an option on the property at the owner's figure. In connection with the recent sugar estate sale to Japanese interests and other reports of impending sales of agricultural lands to prospective purchasers from Nippon, the news of the probable Tayabas deal assumes special importance.

Judgement with Costs.

Last week, at H. M. Supreme Court, Shanghai, Messrs. A. S. Watson & Co. sued Mrs. M. Allison to recover the sum of \$112.20 balance due for goods supplied. Mr. H. Brown appeared for the plaintiffs and in the absence of the defendant, judgement was entered against her with costs.

HONGKONG SHARE REPORT.

SELLERS: SA-SALES; B-BUYERS; N-NOMINAL.

OFFICIAL PRICES.

Banks.	
Bank	£790
Marine Insurances.	£710/10/-
Canton	£420
North China	£183 1/2
Yankin	£930
Yankin	£73 2/40
Fire Insurances.	
China Fire	£183
H. K. Fire	£410
Shipping.	
Douglases	£129
Steamboats	£18
Indos (Com.)	£186
Indos (Det.)	£157
Indos (Pref.)	£49 1/2
Shells	£6 1/2
Ferries	£39
Refineries.	
Sugars	£141
Lurons	£40
Mining.	
Kallans	£3 1/2
Rauhs	£3 30
Trombs	£27 1/2
Urals	£34 1/2
Docks, Wharves, Godowns, &c.	
H. K. Wharves	£72
Docks, Old	£102
Docks, New	£97
Shai Docks	£65
H. K. Wharves	£93
Lands, Hotels and Buildings.	
H. K. Hotels	£112 1/2
Anglo F. Lands	£94
Land Invest.	£102
H. K. Lands	£6 1/2
K. Loan Lands	£37 1/2
Shai Lands	£107
West Points	£87
Centrals	£100
Cotton Mills.	
Ewos	£140
Kung Yik	£13 1/2
Lau K. Mow	£7 1/2
Shai Cottons	£90
Yangtze Poots	£90
Miscellaneous.	
Borries	£10 35
China Light & P.	£4 70
Providents	£9 30
Dairy Farms	£29 1/2
Green Islands	£10 40
H. K. Electric	£42 1/2
H. K. Ice Co.	£180
Ropes	£32
Trans. Low Level	£6
Trans. Peak, old	£10
Trans. Peak, new	£85
Langtans	£1 29
P. Pine Tobacco	£4
Laundries	£3 1/2
U. Waterboats	£15 1/2
Watsons	£6 85
Wm. Powells	£5 1/2
Morning Posts	£29

CORRECTED TO NOON MONDAY, MAR. 3, 1916.

WRIGHT & HORNBY, Share and General Brokers, 6, Des Voeux Road Central. Tel. address, Rectitude.

EXCHANGE.

SELLING.	
T/T	1/11 3/16
Demand	1/11 1/4
30 d/s	1/11 5/16
60 d/s	1/11 7/16
4 m/s	1/11 1/4
T/T Shanghai	73 3/4
T/T Singapore	82 1/4
T/T Japan	91 1/4
T/T India	143 3/4
Demand India	144
T/T S. F. C. & N. Y.	46
T/T Java	109 3/4
T/T Marks	Nom
T/T France	270
Demand Paris	270 1/2
BUYING.	
4 m/s L/C	1/11 15/16
4 m/s D/P	2/- 1/16
6 m/s L/C	2/- 3/16
30 d/s S. F. C. & N. Y.	2/- 3/16
30 d/s S. F. C. & N. Y.	47 1/2
4 m/s Marks	Nom
4 m/s France	281
6 m/s France	286
Demand Germany	
Demand New York	46 3/4
T/T Bombay	
T/T Calcutta	144
Demand Calcutta	144
Demand Manila	92 1/4
Demand Singapore	82 1/4
On Haiphong	3 1/4 prem.
On Saigon	3
On Bangkok	79 3/4
Sovereign	\$10 25
Gold Leaf per oz.	\$57 00
Bar Silver per oz.	
SUBSIDIARY COINS.	
Discount per \$100	
Chinese	20 cts. pieces 18 3/8%
Chinese	70 16
Hongkong 20 cts. pieces	8 3/4%
Hongkong 10	8 3/8%

BANKS.

BANK OF CANTON LIMITED. HEAD OFFICE HONGKONG.

FOREIGN EXCHANGE and General Banking Business Transacted. CURRENT ACCOUNTS opened and FIXED DEPOSITS Received.

INTEREST ON FIXED DEPOSITS:

For 3 Months 3% per annum

For 6 Months 4% per annum

For 12 Months 4 1/2% per annum

LOOK POON SHAN, Chief Manager.

NOTICES.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LTD.

(Capital Paid up—\$1,250,000.)

Loans on Mortgage of House Property, &c. Goods received on storage. Advances made on Merchandise. Loans made on the Provident System. (Rates and Particulars on application.)

TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, &c. Underwriters and Executors.

SHEWAN, TOMES & Co., General Managers.

NOTICE.

PEAK TRAMWAY CO. LIMITED. TIME TABLE.

WEEK DAYS.

1.00 AM to 1.00 PM. Every 15 Min.

1.00 PM to 1.00 PM. Every 15 Min.

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